

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-Q

(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended June 30, 2024

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____
Commission file number 1-225

*Kimberly-Clark

KIMBERLY-CLARK CORPORATION
(Exact name of registrant as specified in its charter)

Delaware

39-0394230

(State or other jurisdiction of
incorporation)

(I.R.S. Employer
Identification No.)

P.O. Box 619100

Dallas, TX

75261-9100

(Address of principal executive offices)

(Zip code)

(972) 281-1200

(Registrant's telephone number, including area code)

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock	KMB	New York Stock Exchange
0.625% Notes due 2024	KMB24	New York Stock Exchange

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	<input checked="" type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>
Accelerated filer	<input type="checkbox"/>	Emerging growth company	<input type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>		

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

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

As of July 16, 2024, there were 336,804,427 shares of the Corporation's common stock outstanding.

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PART I – FINANCIAL INFORMATION

Item 1. Financial Statements

KIMBERLY-CLARK CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF INCOME
(Uunaudited)

(Millions of dollars, except per share amounts)	Three Months Ended		Six Months Ended	
	June 30		June 30	
	2024	2023	2024	2023
Net Sales	\$ 5,029	\$ 5,134	\$ 10,178	\$ 10,329
Cost of products sold	3,219	3,403	6,457	6,872
Gross Profit	1,810	1,731	3,721	3,457
Marketing, research and general expenses	1,066	1,015	2,105	1,939
Impairment of intangible assets	—	658	—	658
Other (income) and expense, net	89	(55)	108	(40)
Operating Profit	655	113	1,508	900
Nonoperating expense	(15)	(42)	(30)	(58)
Interest income	9	9	19	16
Interest expense	(72)	(76)	(139)	(149)
Income Before Income Taxes and Equity Interests	577	4	1,358	709
(Provision for) benefit from income taxes	(87)	32	(271)	(141)
Income Before Equity Interests	490	36	1,087	568
Share of net income of equity companies	63	50	124	93
Net Income	553	86	1,211	661
Net (income) loss attributable to noncontrolling interests	(9)	16	(20)	7
Net Income Attributable to Kimberly-Clark Corporation	\$ 544	\$ 102	\$ 1,191	\$ 668
Per Share Basis				
Net Income Attributable to Kimberly-Clark Corporation				
Basic	\$ 1.61	\$ 0.30	\$ 3.53	\$ 1.98
Diluted	\$ 1.61	\$ 0.30	\$ 3.52	\$ 1.97

See notes to the unaudited interim consolidated financial statements.

KIMBERLY-CLARK CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(Uunaudited)

(Millions of dollars)	Three Months Ended		Six Months Ended	
	June 30		June 30	
	2024	2023	2024	2023
Net Income	\$ 553	\$ 86	\$ 1,211	\$ 661
Other Comprehensive Income (Loss), Net of Tax				
Unrealized currency translation adjustments	(48)	(52)	(197)	41
Employee postretirement benefits	10	24	21	16
Cash flow hedges and other	57	47	120	(31)
Total Other Comprehensive Income (Loss), Net of Tax	19	19	(56)	26
Comprehensive Income	572	105	1,155	687
Comprehensive (income) loss attributable to noncontrolling interests	(6)	20	(14)	12
Comprehensive Income Attributable to Kimberly-Clark Corporation	\$ 566	\$ 125	\$ 1,141	\$ 699

See notes to the unaudited interim consolidated financial statements.

KIMBERLY-CLARK CORPORATION AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(2024 Data is Unaudited)

(Millions of dollars, except share and per share amounts)	June 30, 2024	December 31, 2023
ASSETS		
Current Assets		
Cash and cash equivalents	\$ 1,163	\$ 1,093
Accounts receivable, net	2,306	2,135
Inventories	1,915	1,955
Other current assets	565	520
Total Current Assets	5,949	5,703
Property, Plant and Equipment, Net	7,620	7,913
Investments in Equity Companies	381	306
Goodwill	2,019	2,085
Other Intangible Assets, Net	183	197
Other Assets	1,128	1,140
TOTAL ASSETS	\$ 17,280	\$ 17,344
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current Liabilities		
Debt payable within one year	\$ 806	\$ 567
Trade accounts payable	3,613	3,653
Accrued expenses and other current liabilities	2,184	2,316
Dividends payable	408	394
Total Current Liabilities	7,011	6,930
Long-Term Debt	7,158	7,417
Noncurrent Employee Benefits	640	669
Deferred Income Taxes	380	374
Other Liabilities	784	860
Redeemable Preferred Securities of Subsidiaries	26	26
Stockholders' Equity		
Kimberly-Clark Corporation		
Preferred stock - no par value - authorized 20.0 million shares, none issued	—	—
Common stock - \$ 1.25 par value - authorized 1.2 billion shares; issued 378.6 million shares at June 30, 2024 and December 31, 2023	473	473
Additional paid-in capital	802	878
Common stock held in treasury, at cost - 41.6 million shares at June 30, 2024 and December 31, 2023, respectively	(5,241)	(5,222)
Retained earnings	8,734	8,368
Accumulated other comprehensive income (loss)	(3,632)	(3,582)
Total Kimberly-Clark Corporation Stockholders' Equity	1,136	915
Noncontrolling Interests	145	153
Total Stockholders' Equity	1,281	1,068
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 17,280	\$ 17,344

See notes to the unaudited interim consolidated financial statements.

KIMBERLY-CLARK CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY
(Uaudited)

(Millions of dollars, shares in thousands, except per share amounts)	Three Months Ended June 30, 2024											
	Common Stock		Additional		Treasury Stock		Retained Earnings		Accumulated Other Comprehensive Income (Loss)		Non-controlling Interests	Total Stockholders' Equity
	Issued	Paid-in Capital	Shares	Amount	Shares	Amount	Earnings		Income (Loss)			
Balance at March 31, 2024	378,597	\$ 473	\$ 877		41,823	\$ (5,252)	\$ 8,601		\$ (3,655)	\$ 140	\$ 1,184	
Net income in stockholders' equity, excludes redeemable interests' share	—	—	—	—	—	—	544	—	—	8	552	
Other comprehensive income, net of tax, excludes redeemable interests' share	—	—	—	—	—	—	—	22	(2)	—	20	
Stock-based awards exercised or vested	—	—	(113)	(997)	114	—	—	—	—	—	1	
Shares repurchased	—	—	—	762	(103)	—	—	—	—	—	(103)	
Recognition of stock-based compensation	—	—	38	—	—	—	—	—	—	—	38	
Dividends declared (\$ 1.22 per share)	—	—	—	—	—	—	(411)	—	(1)	—	(412)	
Other	—	—	—	—	—	—	—	1	—	—	1	
Balance at June 30, 2024	378,597	\$ 473	\$ 802		41,588	\$ (5,241)	\$ 8,734		\$ (3,632)	\$ 145	\$ 1,281	

(Millions of dollars, shares in thousands, except per share amounts)	Six Months Ended June 30, 2024											
	Common Stock		Additional		Treasury Stock		Retained Earnings		Accumulated Other Comprehensive Income (Loss)		Non-controlling Interests	Total Stockholders' Equity
	Issued	Paid-in Capital	Shares	Amount	Shares	Amount	Earnings		Income (Loss)			
Balance at December 31, 2023	378,597	\$ 473	\$ 878		41,599	\$ (5,222)	\$ 8,368		\$ (3,582)	\$ 153	\$ 1,068	
Net income in stockholders' equity, excludes redeemable interests' share	—	—	—	—	—	—	1,191	—	—	18	1,209	
Other comprehensive income, net of tax, excludes redeemable interests' share	—	—	—	—	—	—	—	(50)	(6)	(56)	—	
Stock-based awards exercised or vested	—	—	(150)	(1,232)	140	—	—	—	—	—	(10)	
Shares repurchased	—	—	—	1,221	(159)	—	—	—	—	—	(159)	
Recognition of stock-based compensation	—	—	69	—	—	—	—	—	—	—	69	
Dividends declared (\$ 2.44 per share)	—	—	—	—	—	—	(822)	—	(20)	—	(842)	
Other	—	—	5	—	—	—	(3)	—	—	—	2	
Balance at June 30, 2024	378,597	\$ 473	\$ 802		41,588	\$ (5,241)	\$ 8,734		\$ (3,632)	\$ 145	\$ 1,281	

KIMBERLY-CLARK CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY
(Uunaudited)

(Millions of dollars, shares in thousands, except per share amounts)	Three Months Ended June 30, 2023										
	Common Stock		Additional		Treasury Stock		Retained Earnings	Accumulated Other Comprehensive Income (Loss)	Non-controlling Interests	Total Stockholders' Equity	
	Issued	Paid-in Capital	Shares	Amount	Shares	Amount					
Balance at March 31, 2023	378,597	\$ 473	\$ 694		41,231	\$ (5,153)	\$ 8,365	\$ (3,660)	\$ 142	\$ 861	
Net income in stockholders' equity, excludes redeemable interests' share	—	—	—	—	—	—	102	—	10	112	
Other comprehensive income, net of tax, excludes redeemable interests' share	—	—	—	—	—	—	—	23	(3)	20	
Stock-based awards exercised or vested	—	—	(47)	(1,069)	113	—	—	—	—	66	
Shares repurchased	—	—	—	220	(31)	—	—	—	—	(31)	
Recognition of stock-based compensation	—	—	45	—	—	—	—	—	—	45	
Dividends declared (\$ 1.18 per share)	—	—	—	—	—	(399)	—	—	—	(399)	
Other	—	—	5	—	—	(28)	—	(2)	2	(23)	
Balance at June 30, 2023	378,597	\$ 473	\$ 697		40,382	\$ (5,071)	\$ 8,040	\$ (3,639)	\$ 151	\$ 651	

(Millions of dollars, shares in thousands, except per share amounts)	Six Months Ended June 30, 2023										
	Common Stock		Additional		Treasury Stock		Retained Earnings	Accumulated Other Comprehensive Income (Loss)	Non-controlling Interests	Total Stockholders' Equity	
	Issued	Paid-in Capital	Shares	Amount	Shares	Amount					
Balance at December 31, 2022	378,597	\$ 473	\$ 679		41,135	\$ (5,137)	\$ 8,201	\$ (3,669)	\$ 153	\$ 700	
Net income in stockholders' equity, excludes redeemable interests' share	—	—	—	—	—	—	668	—	20	688	
Other comprehensive income, net of tax, excludes redeemable interests' share	—	—	—	—	—	—	—	31	(6)	25	
Stock-based awards exercised or vested	—	—	(59)	(1,238)	131	—	—	—	—	72	
Shares repurchased	—	—	—	485	(65)	—	—	—	—	(65)	
Recognition of stock-based compensation	—	—	68	—	—	—	—	—	—	68	
Dividends declared (\$ 2.36 per share)	—	—	—	—	—	(797)	—	—	(16)	(813)	
Other	—	—	9	—	—	(32)	—	(1)	—	(24)	
Balance at June 30, 2023	378,597	\$ 473	\$ 697		40,382	\$ (5,071)	\$ 8,040	\$ (3,639)	\$ 151	\$ 651	

See notes to the unaudited interim consolidated financial statements.

KIMBERLY-CLARK CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Uunaudited)

(Millions of dollars)	Six Months Ended	
	June 30	2024
	2023	
Operating Activities		
Net income	\$ 1,211	\$ 661
Depreciation and amortization	373	377
Asset impairments	5	676
Stock-based compensation	71	71
Deferred income taxes	(79)	(238)
Net (gains) losses on asset and business dispositions	83	(71)
Equity companies' earnings (in excess of) less than dividends paid	(82)	(60)
Operating working capital	(135)	(35)
Postretirement benefits	3	26
Other	9	(7)
Cash Provided by Operations	1,459	1,400
Investing Activities		
Capital spending	(352)	(389)
Proceeds from asset and business dispositions	14	218
Investments in time deposits	(242)	(388)
Maturities of time deposits	235	470
Other	(31)	14
Cash Used for Investing	(376)	(75)
Financing Activities		
Cash dividends paid	(809)	(790)
Change in short-term debt	7	(307)
Debt proceeds	—	357
Debt repayments	—	(350)
Proceeds from exercise of stock options	41	96
Acquisitions of common stock for the treasury	(156)	(63)
Cash paid for redemption of common securities of Thinx	—	(48)
Cash dividends paid to noncontrolling interests	(19)	(16)
Other	(62)	(31)
Cash Used for Financing	(998)	(1,152)
Effect of Exchange Rate Changes on Cash and Cash Equivalents	(15)	(20)
Change in Cash and Cash Equivalents	70	153
Cash and Cash Equivalents - Beginning of Period	1,093	427
Cash and Cash Equivalents - End of Period	\$ 1,163	\$ 580

See notes to the unaudited interim consolidated financial statements.

KIMBERLY-CLARK CORPORATION AND SUBSIDIARIES
NOTES TO THE UNAUDITED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

Note 1. Accounting Policies

Basis of Presentation

The accompanying unaudited interim consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP") for interim financial information and instructions to Form 10-Q and Article 10 of Regulation S-X. Accordingly, they do not include all of the information and footnotes required by GAAP for complete financial statements. In the opinion of management, all material adjustments which are of a normal and recurring nature necessary for a fair presentation of the results for the periods presented have been reflected. Dollar amounts are reported in millions, except per share dollar amounts, unless otherwise noted.

For further information, refer to the consolidated financial statements and footnotes included in our Annual Report on Form 10-K for the year ended December 31, 2023. The terms "Corporation," "Kimberly-Clark," "K-C," "we," "our" and "us" refer to Kimberly-Clark Corporation and its consolidated subsidiaries.

Highly Inflationary Accounting

GAAP requires the use of highly inflationary accounting for countries whose cumulative three-year inflation exceeds 100 percent. Under highly inflationary accounting, the countries' functional currency becomes the U.S. dollar, and its income statement and balance sheet are measured in U.S. dollars using both current and historical rates of exchange. In the second quarter of 2018, published inflation indices indicated that the three-year cumulative inflation in Argentina exceeded 100 percent, and as of July 1, 2018, we adopted highly inflationary accounting for our subsidiaries in Argentina ("K-C Argentina"). The effect of changes in exchange rates on peso-denominated monetary assets and liabilities has been reflected in earnings in Other (income) and expense, net. As of June 30, 2024, K-C Argentina had an immaterial net peso monetary position. Net sales of K-C Argentina were approximately 1 percent of our consolidated net sales for the three and six months ended June 30, 2024 and 2023.

In the first quarter of 2022, published inflation indices indicated that the three-year cumulative inflation in Türkiye exceeded 100 percent, and as of April 1, 2022, we adopted highly inflationary accounting for our subsidiary in Türkiye ("K-C Türkiye"). The effect of changes in exchange rates on lira-denominated monetary assets and liabilities has been reflected in earnings in Other (income) and expense, net. As of June 30, 2024, K-C Türkiye had an immaterial net lira monetary position. Net sales of K-C Türkiye were less than 1 percent of our consolidated net sales for the three and six months ended June 30, 2024 and 2023.

Recently Adopted Accounting Standard

In September 2022, the Financial Accounting Standards Board ("FASB") issued Accounting Standard Update ("ASU") No. 2022-04, *Liabilities – Supplier Finance Programs (Subtopic 405-50)*. The new guidance requires that a buyer in a supplier finance program disclose sufficient information about the program to allow a user of the financial statements to understand the program's nature, activity during the period, changes from period to period, and potential magnitude. We adopted this ASU as of January 1, 2023, except for the amendment on roll forward information which was adopted January 1, 2024. As the guidance requires only additional disclosure, there were no effects of this standard on our financial position, results of operations or cash flows.

Recently Issued Accounting Standards

In 2023, the FASB issued ASU No. 2023-07, *Segment Reporting (Topic 280)*. The new guidance improves reportable segment disclosures primarily through enhanced disclosures about significant segment expenses and by requiring current annual disclosures to be provided in interim periods. The amendments in this ASU are effective for fiscal years beginning after December 15, 2023, and interim periods within fiscal years beginning after December 15, 2024, with early adoption permitted. The new guidance is to be applied retrospectively to all prior periods presented unless impracticable to do so. As the guidance requires only additional disclosure, there will be no effects of this standard on our financial position, results of operations or cash flows.

In 2023, the FASB issued ASU 2023-09, *Income Taxes (Topic 740)*. The new guidance is intended to enhance the transparency and decision usefulness of income tax disclosures. The amendments in this ASU are effective for annual periods beginning after December 15, 2024. Early adoption is permitted, and the amendments should be

applied on a prospective basis with retrospective application permitted. As the guidance requires only additional disclosure, there will be no effects of this standard on our financial position, results of operations or cash flows.

In March 2024, the Securities and Exchange Commission ("SEC") adopted final rules under SEC Release No. 33-11275, *The Enhancement and Standardization of Climate-Related Disclosures for Investors*. The rules require disclosure of, among other things: climate-related risks that are reasonably likely to have a material impact on its business, results of operations, or financial condition, and material direct greenhouse gas ("GHG") emissions from operations owned or controlled (Scope 1) and/or indirect GHG emissions from purchased energy consumed in operations (Scope 2). Additionally, the rules require disclosure of certain climate-related metrics subject to certain materiality thresholds, including the effects of severe weather events and other natural conditions. Disclosure requirements will begin phasing in prospectively for fiscal years beginning on or after January 1, 2025. Subsequent to issuance, the rules became the subject of litigation, and the SEC has issued a stay to allow the legal process to proceed. We are currently evaluating the impact of the rules on our disclosures and will monitor the litigation progress for possible impacts on the disclosure requirements under the rules.

Note 2. 2024 Transformation Initiative

On March 27, 2024, we announced the 2024 Transformation Initiative intended to improve our focus on growth and reduce our structural cost base by reorganizing into three new business segments, making the corporate and regional overhead cost structures more efficient and optimizing our global supply chain. The transformation is expected to impact our organization in all major geographies, and workforce reductions are expected to be in the range of 4 percent to 5 percent. Certain actions under the transformation initiative are being finalized for implementation, and accounting for such actions will commence when the actions are authorized for execution.

We expect to complete the transition to the new organizational structure by the end of 2024, and the transformation initiative is expected to be completed by the end of 2026, with total costs anticipated to be approximately \$ 1.5 billion pre-tax. Cash costs are expected to be approximately half of that amount, primarily related to workforce reductions. Expected non-cash charges are primarily related to incremental depreciation and asset write-offs, including losses associated with the expected exit of certain markets.

The following charges were incurred in connection with the 2024 Transformation Initiative:

	Three Months Ended June 30, 2024	Six Months Ended June 30, 2024
Cost of products sold:		
Charges for workforce reductions	\$ 34	\$ 34
Asset write-offs	5	5
Incremental depreciation	3	3
Other exit costs	3	3
Total	<u>45</u>	<u>45</u>
Marketing, research and general expenses:		
Charges for workforce reductions	46	69
Other exit costs	24	46
Total	<u>70</u>	<u>115</u>
Other (income) and expense, net ^(a)	<u>75</u>	<u>75</u>
Total charges	<u>190</u>	<u>235</u>
Provision for income taxes	<u>(73)</u>	<u>(84)</u>
Net charges attributable to Kimberly-Clark Corporation	<u><u>\$ 117</u></u>	<u><u>\$ 151</u></u>

(a) Other (Income) and expense, net includes losses recognized for the exit of certain markets as part of the transformation initiatives.

See Note 9 for charges by segment.

The following summarizes the transformation initiative liabilities activity:

	2024
Transformation initiative liabilities at January 1	\$ —
Charges for workforce reductions and other cash exit costs	149
Cash payments	(35)
Transformation initiative liabilities at June 30	<u>\$ 114</u>

Transformation initiative liabilities of \$ 105 are recorded in Accrued expenses and other current liabilities and \$ 9 are recorded in Other Liabilities as of June 30, 2024. The charges related to the transformation initiatives are reflected within Operating Activities of our consolidated statements of cash flows.

Note 3. Acquisition and Divestiture

Acquisition

On February 24, 2022, we completed our acquisition of a majority and controlling share of Thinx Inc. ("Thinx"), an industry leader in the reusable period and incontinence underwear category, for total consideration of \$ 181 . We previously accounted for our ownership interest in Thinx as an equity method investment, but upon increasing our ownership to 58 percent, we began consolidating the operations of Thinx into our consolidated financial statements at the end of the first quarter of 2022.

In the first quarter of 2023, we delivered a redemption notice to the third-party minority owner with respect to a portion of the remaining common securities of Thinx. The redemption closed in the second quarter of 2023, and we acquired additional ownership of Thinx for \$ 48 , increasing our controlling ownership to 70 percent. As part of the completion of a negotiated final redemption, we acquired the remaining 30 percent ownership of Thinx for \$ 47 in the fourth quarter of 2023. As the purchase of additional ownership in an already controlled subsidiary represents an equity transaction, no gain or loss was recognized in consolidated net income or comprehensive income.

Divestiture

On June 1, 2023, we completed the sale transaction, announced on October 24, 2022, of our Neve tissue brand and related consumer and K-C Professional tissue assets in Brazil for \$ 212 . Upon closure of the transaction, a gain of \$ 74 pre-tax was recognized in Other (income) and expense, net. We incurred divestiture-related costs of \$ 30 pre-tax, which were recorded in Cost of products sold and Marketing, research and general expenses, resulting in a net benefit of \$ 44 pre-tax (\$ 26 after tax).

See Note 3, Acquisition and Divestiture, to the consolidated financial statements in our Annual Report on Form 10-K for the year ended December 31, 2023 for further information related to the Thinx acquisition and Brazil divestiture.

Note 4. Impairment of Intangible Assets

In the second quarter of 2023, we conducted forecasting and strategic reviews and integration assessments of our Softex Indonesia business, acquired in the fourth quarter of 2020, and with performance below expectations since acquisition, we revised internal financial projections of the business to reflect updated expectations of future financial performance. As a result of separate management reviews, we also have revised internal financial projections associated with our acquisition of a controlling interest in Thinx as a result of performance below expectations.

These revisions were considered triggering events requiring interim impairment assessments to be performed relative to the intangible assets that had been recorded as part of these acquisitions. These intangible assets were recorded as part of the Personal Care business segment and included indefinite-lived and finite-lived brands and finite-lived distributor and customer relationships. As a result of the interim impairment assessments, we recognized impairment charges, principally arising from the impairment charge of \$ 593 related to the Softex business, totaling \$ 658 pre-tax (\$ 483 after tax) to write-down these intangible assets to their respective fair values aggregating to \$ 188 as of June 30, 2023.

See Note 4, Goodwill and Other Intangible Assets, to the consolidated financial statements in our Annual Report on Form 10-K for the year ended December 31, 2023 for further information.

Note 5. Fair Value Information

The following fair value information is based on a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The three levels in the hierarchy used to measure fair value are:

Level 1 – Unadjusted quoted prices in active markets accessible at the reporting date for identical assets and liabilities.

Level 2 – Quoted prices for similar assets or liabilities in active markets. Quoted prices for identical or similar assets and liabilities in markets that are not considered active or financial instruments for which all significant inputs are observable, either directly or indirectly.

Level 3 – Prices or valuations that require inputs that are significant to the valuation and are unobservable.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

During the six months ended June 30, 2024 and for the full year 2023, there were no significant transfers to or from level 3 fair value determinations.

Derivative assets and liabilities are measured on a recurring basis at fair value. At June 30, 2024 and December 31, 2023, derivative assets were \$ 110 and \$ 70 , respectively, and derivative liabilities were \$ 159 and \$ 259 , respectively. The fair values of derivatives used to manage interest rate risk and commodity price risk are based on the Secured Overnight Financing Rate ("SOFR") and interest rate swap curves and on commodity price quotations, respectively. The fair values of hedging instruments used to manage foreign currency risk are based on published quotations of spot currency rates and forward points, which are converted into implied forward currency rates. Measurement of our derivative assets and liabilities is considered a level 2 measurement. Additional information on our classification and use of derivative instruments is contained in Note 8.

Redeemable preferred securities of subsidiaries are measured on a recurring basis at their estimated redemption values, which approximate fair value. As of June 30, 2024 and December 31, 2023, the securities were valued at \$ 26 . The securities are not traded in active markets, and their measurement is considered a level 3 measurement.

Company-owned life insurance ("COLI") assets are measured on a recurring basis at fair value. COLI assets were \$ 70 and \$ 67 at June 30, 2024 and December 31, 2023, respectively. The COLI policies are a source of funding primarily for our nonqualified employee benefits and are included in Other Assets. The COLI policies are measured at fair value using the net asset value per share practical expedient, and therefore, are not classified in the fair value hierarchy.

The following table includes the fair value of our financial instruments for which disclosure of fair value is required:

	Fair Value Hierarchy Level	Carrying Amount	Estimated Fair Value	Carrying Amount	Estimated Fair Value
		June 30, 2024	December 31, 2023		
Assets					
Cash and cash equivalents ^(a)	1	\$ 1,163	\$ 1,163	\$ 1,093	\$ 1,093
Time deposits ^(b)	1	168	168	169	169
Non-US government bonds ^(c)	2	30	37	—	—
Liabilities					
Short-term debt ^(d)	2	9	9	2	2
Long-term debt ^(e)	2	7,955	7,323	7,982	7,569

- (a) Cash equivalents are composed of certificates of deposit, time deposits and other interest-bearing investments with original maturity dates of 90 days or less. Cash equivalents are recorded at cost, which approximates fair value.
- (b) Time deposits are composed of deposits with original maturities of more than 90 days but less than one year and instruments with original maturities of greater than one year, included in Other current assets or Other Assets in the consolidated balance sheet, as appropriate. Time deposits are recorded at cost, which approximates fair value.
- (c) Non-US government bonds are composed of foreign issued debt securities that are classified as held-to-maturity because we have the positive intent and ability to hold the securities to maturity. These securities are recorded at amortized cost and are included in Other current assets or Other Assets in the consolidated balance sheet, as appropriate.
- (d) Short-term debt is composed of U.S. commercial paper and/or other similar short-term debt issued by non-U.S. subsidiaries, all of which are recorded at cost, which approximates fair value.
- (e) Long-term debt includes the current portion of these debt instruments. Fair values were estimated based on quoted prices for financial instruments for which all significant inputs were observable, either directly or indirectly.

Note 6. Earnings Per Share ("EPS")

There are no adjustments required to be made to net income for purposes of computing basic and diluted EPS. The dilutive effect of stock options and other stock-based awards is reflected in diluted EPS by application of the treasury stock method. The average number of common shares outstanding is reconciled to those used in the basic and diluted EPS computations as follows:

	Three Months Ended		Six Months Ended	
	June 30	June 30	June 30	June 30
(Millions of shares)	2024	2023	2024	2023
Basic	337.1	338.0	337.0	337.7
Dilutive effect of stock options and restricted share unit awards	0.9	0.9	1.2	1.0
Diluted	338.0	338.9	338.2	338.7

Options outstanding that were not included in the computation of diluted EPS because their exercise price was greater than the average market price of the common shares were insignificant. The number of common shares outstanding as of June 30, 2024 and 2023 was 337.0 million and 338.2 million, respectively.

Note 7. Stockholders' Equity

Net unrealized currency gains or losses resulting from the translation of assets and liabilities of foreign subsidiaries, except those in highly inflationary economies, are recorded in Accumulated Other Comprehensive Income ("AOCI"). For these operations, changes in exchange rates generally do not affect cash flows; therefore, unrealized translation adjustments are recorded in AOCI rather than net income. Upon sale or substantially complete liquidation of any of these subsidiaries, the applicable unrealized translation would be removed from AOCI and reported as part of the gain or loss on the sale or liquidation.

Also included in unrealized translation amounts are the effects of foreign currency exchange rate changes on intercompany balances of a long-term investment nature and transactions designated as hedges of net foreign investments.

The change in net unrealized currency translation for the six months ended June 30, 2024 was primarily due to the weakening of certain foreign currencies versus the U.S. dollar.

The changes in the components of AOCI attributable to Kimberly-Clark, net of tax, are as follows:

	Unrealized Translation	Defined Benefit Pension Plans	Other Postretirement Benefit Plans	Cash Flow Hedges and Other
Balance as of December 31, 2022	\$ (2,769)	\$ (789)	\$ 52	\$ (163)
Other comprehensive income (loss) before reclassifications	46	(18)	(1)	(103)
(Income) loss reclassified from AOCI	—	35 ^(a)	— ^(a)	71
Net current period other comprehensive income (loss)	46	17	(1)	(32)
Balance as of June 30, 2023	<u>\$ (2,723)</u>	<u>\$ (772)</u>	<u>\$ 51</u>	<u>\$ (195)</u>
Balance as of December 31, 2023	<u>\$ (2,678)</u>	<u>\$ (791)</u>	<u>\$ 39</u>	<u>\$ (152)</u>
Other comprehensive income (loss) before reclassifications	(232)	7	(1)	92
(Income) loss reclassified from AOCI	45 ^(b)	15 ^(a)	(1) ^(a)	25
Net current period other comprehensive income (loss)	(187)	22	(2)	117
Balance as of June 30, 2024	<u>\$ (2,865)</u>	<u>\$ (769)</u>	<u>\$ 37</u>	<u>\$ (35)</u>

(a) Included in computation of net periodic benefit costs.

(b) Included in other (income) and expense, net as part of the charges related to the 2024 Transformation Initiative at June 30, 2024 (see Note 2).

Note 8. Objectives and Strategies for Using Derivatives

As a multinational enterprise, we are exposed to financial risks, such as changes in foreign currency exchange rates, interest rates, and commodity prices. We employ a number of practices to manage these risks, including operating and financing activities and, where appropriate, the use of derivative instruments.

At June 30, 2024 and December 31, 2023, derivative assets were \$ 110 and \$ 70, respectively, and derivative liabilities were \$ 159 and \$ 259, respectively, primarily comprised of foreign currency exchange and commodity price contracts. Derivative assets are recorded in Other current assets or Other Assets, as appropriate, and derivative liabilities are recorded in Accrued expenses and other current liabilities or Other Liabilities, as appropriate.

Foreign Currency Exchange Rate Risk

Translation adjustments result from translating foreign entities' financial statements into U.S. dollars from their functional currencies. The risk to any particular entity's net assets is reduced to the extent that the entity is financed with local currency borrowings. A portion of our balance sheet translation exposure for certain affiliates, which results from changes in translation rates between the affiliates' functional currencies and the U.S. dollar, is hedged with cross-currency swap contracts and certain foreign denominated debt which are designated as net investment hedges. The foreign currency exposure on certain non-functional currency denominated monetary assets and liabilities, primarily intercompany loans and accounts payable, is hedged with primarily undesignated derivative instruments.

Derivative instruments are entered into to hedge a portion of forecasted cash flows denominated in foreign currencies for non-U.S. operations' purchases of raw materials, which are priced in U.S. dollars, and imports of intercompany finished goods and work-in-process priced predominantly in U.S. dollars and euros. The derivative instruments used to manage these exposures are designated as cash flow hedges.

Interest Rate Risk

Interest rate risk is managed using a portfolio of variable and fixed-rate debt composed of short and long-term instruments. Interest rate swap contracts may be used to facilitate the maintenance of the desired ratio of variable and fixed-rate debt and are designated as fair value hedges. From time to time, we also hedge the anticipated issuance of fixed-rate debt, and these contracts are designated as cash flow hedges.

Commodity Price Risk

We use derivative instruments, such as commodity forward and price swap contracts, to hedge a portion of our exposure to market risk arising from changes in prices of certain commodities. These derivatives are designated as cash flow hedges of specific quantities of the underlying commodity expected to be purchased in future months. In addition, we utilize negotiated contracts of varying durations along with strategic pricing mechanisms to manage volatility for a portion of our commodity costs.

Fair Value Hedges

Derivative instruments that are designated and qualify as fair value hedges are predominantly used to manage interest rate risk. The fair values of these interest rate derivative instruments are recorded as an asset or liability, as appropriate, with the offset recorded in Interest expense. The offset to the change in fair values of the related debt is also recorded in Interest expense. Any realized gain or loss on the derivatives that hedge interest rate risk is amortized to Interest expense over the life of the related debt. As of June 30, 2024, the aggregate notional values and carrying values of debt subject to outstanding interest rate contracts designated as fair value hedges were \$ 525 and \$ 480 , respectively. For the six months ended June 30, 2024 and 2023, gains or losses recognized in Interest expense for interest rate swaps were not significant.

Cash Flow Hedges

For derivative instruments that are designated and qualify as cash flow hedges, the gain or loss on the derivative instrument is initially recorded in AOCI, net of related income taxes, and recognized in earnings in the same income statement line and period that the hedged exposure affects earnings. As of June 30, 2024, outstanding commodity forward and price swap contracts were in place to hedge a portion of our estimated requirements of the related underlying commodities in the remainder of 2024 and future periods. As of June 30, 2024, the aggregate notional value of outstanding foreign exchange derivative contracts designated as cash flow hedges was \$ 3.0 billion. For the six months ended June 30, 2024, and 2023, no significant gains or losses were reclassified into Interest expense, Cost of products sold or Other (income) and expense, net as a result of the discontinuance of cash flow hedges due to the original forecasted transaction no longer being probable of occurring. At June 30, 2024, amounts to be reclassified from AOCI into Interest expense, Cost of products sold or Other (income) and expense, net during the next twelve months are not expected to be material. The maximum maturity of cash flow hedges in place at June 30, 2024 is June 2027.

Net Investment Hedges

For derivative instruments that are designated and qualify as net investment hedges, the aggregate notional value was \$ 1.7 billion at June 30, 2024. We exclude the interest accruals on cross-currency swap contracts and the forward points on foreign exchange forward contracts from the assessment and measurement of hedge effectiveness. We recognize the interest accruals on cross-currency swap contracts in earnings within Interest expense. We amortize the forward points on foreign exchange contracts into earnings within Interest expense over the life of the hedging relationship. Changes in fair value of net investment hedges are recorded in AOCI and offset the change in the value of the net investment being hedged. For the six months ended June 30, 2024, unrealized gains, net of tax, of \$ 35 related to net investment hedge fair value changes were recorded in AOCI and no significant amounts were reclassified from AOCI to Interest expense.

No significant amounts were excluded from the assessment of net investment, fair value or cash flow hedge effectiveness as of June 30, 2024.

Undesignated Hedging Instruments

Gains or losses on undesignated foreign exchange hedging instruments are immediately recognized in Other (income) and expense, net. Losses of \$ 9 and \$ 14 were recorded in the three months ended June 30, 2024 and 2023, respectively. Losses of \$ 32 and \$ 6 were recorded in the six months ended June 30, 2024 and 2023, respectively. The effect on earnings from the use of these non-designated derivatives is substantially neutralized by the transactional gains and losses recorded on the underlying assets and liabilities. At June 30, 2024, the notional value of these undesignated derivative instruments was approximately \$ 3.1 billion.

Note 9. Business Segment Information

We are organized into operating segments based on product groupings. These operating segments have been aggregated into three reportable global business segments: Personal Care, Consumer Tissue and K-C Professional. The reportable segments were determined in accordance with how our Chief Executive Officer, who is our chief operating decision maker, and our executive managers develop and execute global strategies to drive

growth and profitability. These strategies include global plans for branding and product positioning, technology, research and development programs, cost reductions including supply chain management, and capacity and capital investments for each of these businesses. Segment management is evaluated on several factors, including operating profit. Segment operating profit excludes Other (income) and expense, net and income and expense not associated with ongoing operations of the business segments, including the costs of corporate decisions related to the 2024 Transformation Initiative described in Note 2.

The principal sources of revenue in each global business segment are described below:

- *Personal Care* brands offer our consumers a trusted partner in caring for themselves and their families by delivering confidence, protection and discretion through a wide variety of innovative solutions and products such as disposable diapers, training and youth pants, swimpants, baby wipes, feminine and incontinence care products, reusable underwear and other related products. Products in this segment are sold under the Huggies, Pull-Ups, Little Swimmers, GoodNites, DryNites, Sweety, Kotex, U by Kotex, Intimus, Thinx, Poise, Depend, Plenitud, Softex and other brand names.
- *Consumer Tissue* offers a wide variety of innovative solutions and trusted brands that responsibly improve everyday living for families around the world. Products in this segment include facial and bathroom tissue, paper towels, napkins and related products, and are sold under the Kleenex, Scott, Cottonelle, Andrex, Viva, Scottex and other brand names.
- *K-C Professional* partners with businesses to create Exceptional Workplaces, helping to make them healthier, safer and more productive through a range of solutions and supporting products such as wipers, tissue, towels, personal protective gear, soaps and sanitizers. Our brands, including Kleenex, Scott, WypAll, Kimtech and KleenGuard are well known for quality and trusted to help people around the world work better.

Information concerning consolidated operations by business segment is presented in the following tables:

	Three Months Ended June 30			Change	Six Months Ended June 30			Change
	2024	2023			2024	2023		
NET SALES								
Personal Care	\$ 2,692	\$ 2,685		—	\$ 5,405	\$ 5,389		—
Consumer Tissue	1,486	1,549		- 4 %	3,085	3,183		- 3 %
K-C Professional	841	887		- 5 %	1,664	1,734		- 4 %
Corporate & Other	10	13		N.M.	24	23		N.M.
TOTAL NET SALES	\$ 5,029	\$ 5,134		- 2 %	\$ 10,178	\$ 10,329		- 1 %
OPERATING PROFIT								
Personal Care	\$ 540	\$ 472		+ 14 %	\$ 1,085	\$ 959		+ 13 %
Consumer Tissue	245	200		+ 23 %	535	440		+ 22 %
K-C Professional	186	187		- 1 %	374	346		+ 8 %
Corporate & Other ^(a)	(227)	(801)		N.M.	(378)	(885)		N.M.
Other (income) and expense, net ^(a)	89	(55)		N.M.	108	(40)		N.M.
TOTAL OPERATING PROFIT	\$ 655	\$ 113		+ 480 %	\$ 1,508	\$ 900		+ 68 %

(a) Corporate & Other and Other (income) and expense, net include income and expense not associated with the ongoing operations of the business segments, including in 2024 the charges related to the 2024 Transformation Initiative. The 2024 Transformation Initiative charges related to the Personal Care, Consumer Tissue and K-C Professional business segments were \$ 60, \$ 24, and \$ 23, respectively for the three months ended June 30, 2024 and \$ 72, \$ 28 and \$ 25, respectively for the six months ended June 30, 2024. In 2023, it includes the net benefit related to the sale of our Brazil tissue and K-C Professional business and the impairment of intangible assets.

N.M. - Not Meaningful

Sales of Principal Products:

(Billions of dollars)	Three Months Ended June 30		Six Months Ended June 30	
	2024	2023	2024	2023
Baby and child care products	\$ 1.8	\$ 1.8	\$ 3.6	\$ 3.5
Consumer tissue products	1.5	1.5	3.1	3.2
Away-from-home professional products	0.8	0.9	1.7	1.7
All other	0.9	0.9	1.8	1.9
Consolidated	<u>\$ 5.0</u>	<u>\$ 5.1</u>	<u>\$ 10.2</u>	<u>\$ 10.3</u>

Note 10. Supplemental Balance Sheet Data

The following schedule presents a summary of inventories by major class:

	June 30, 2024			December 31, 2023		
	LIFO	Non-LIFO	Total	LIFO	Non-LIFO	Total
Raw materials	\$ 127	\$ 269	\$ 396	\$ 121	\$ 292	\$ 413
Work in process	118	82	200	116	95	211
Finished goods	546	665	1,211	520	692	1,212
Supplies and other	—	311	311	—	311	311
	791	1,327	2,118	757	1,390	2,147
Excess of FIFO or weighted-average cost over LIFO cost	(203)	—	(203)	(192)	—	(192)
Total	<u>\$ 588</u>	<u>\$ 1,327</u>	<u>\$ 1,915</u>	<u>\$ 565</u>	<u>\$ 1,390</u>	<u>\$ 1,955</u>

Inventories are valued at the lower of cost or net realizable value, determined on the FIFO or weighted-average cost methods, and at the lower of cost or market, determined on the LIFO cost method.

The following schedule presents a summary of property, plant and equipment, net:

	June 30, 2024	December 31, 2023
Land	\$ 161	\$ 149
Buildings	3,023	3,067
Machinery and equipment	15,011	15,132
Construction in progress	785	803
	18,980	19,151
Less accumulated depreciation	(11,360)	(11,238)
Total	<u>\$ 7,620</u>	<u>\$ 7,913</u>

Supplier Finance Program

We have a supplier finance program managed through two global financial institutions under which we agree to pay the financial institutions the stated amount of confirmed invoices from our participating suppliers on the invoice due date. We, or the global financial institutions, may terminate our agreements at any time upon 30 days written notice. The global financial institutions may terminate our agreements at any time upon three days written notice in the event there are insufficient funds available for disbursement. We do not provide any forms of guarantees under these agreements. Supplier participation in the program is solely up to the supplier, and the participating suppliers negotiate their arrangements directly with the global financial institutions. We have no economic interest in a supplier's decision to participate in the program, and their participation has no bearing on our payment terms or amounts due. The payment terms that we have with our suppliers under this program generally range from 75 to 180 days and are considered commercially reasonable. The outstanding amount related to the suppliers participating in this program was \$ 1.0 billion of June 30, 2024 and December 31, 2023, and was recorded within Trade accounts payable.

Note 11. Subsequent Event - Divestiture

On July 1, 2024, we completed the pending sale transaction that was announced on April 7, 2024, of the personal protective equipment business included in our K-C Professional business segment for \$ 640, subject to certain post-closing adjustments. The transaction includes Kimtech branded products, such as gloves, apparel and masks, and KleenGuard branded products, such as gloves, apparel, respirators and eyewear, which serve a variety of scientific and industrial industries globally. The assets included in the sale agreement have been reclassified to Other current assets as of June 30, 2024, and we will recognize a gain in Other (income) and expense, net in the third quarter of 2024.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

Introduction

This management's discussion and analysis ("MD&A") of financial condition and results of operations is intended to provide investors with an understanding of our recent performance, financial condition and prospects. Dollar amounts are reported in millions, except per share dollar amounts, unless otherwise noted. The following will be discussed and analyzed:

- Overview of Second Quarter 2024 Results
- Results of Operations and Related Information
- Liquidity and Capital Resources
- Information Concerning Forward-Looking Statements

We describe our business outside North America in two groups – Developing and Emerging Markets ("D&E") and Developed Markets. D&E markets comprise Eastern Europe, the Middle East and Africa, Latin America and Asia-Pacific, excluding Australia and South Korea. Developed Markets consist of Western and Central Europe, Australia and South Korea. We have three reportable business segments: Personal Care, Consumer Tissue and K-C Professional. These business segments are described in greater detail in Note 9 to the unaudited interim consolidated financial statements.

On March 27, 2024, we announced the 2024 Transformation Initiative designed to sharpen our strategic focus through a new operating model that leverages three synergistic forces:

- Accelerating pioneering innovation to capture significant growth available in our categories by investing in science and technology to satisfy unmet and evolving consumer needs,
- Optimizing our margin structure to deliver superior consumer propositions and implement initiatives and deploy technology and data analytics designed to create a fast, adaptable, integrated supply chain with greater visibility that can deliver continuous improvement, and
- Wiring our organization for growth to drive agility, speed, and focused execution that extends our competitive advantages further into the future.

The 2024 Transformation Initiative is intended to improve our focus on growth and reduce our structural cost base by reorganizing into three new business segments, making the corporate and regional overhead cost structures more efficient and optimizing our global supply chain. The transformation is expected to impact our organization in all major geographies, and workforce reductions are expected to be in the range of 4 percent to 5 percent. Certain actions under the transformation initiative are being finalized for implementation, and accounting for such actions will commence when the actions are authorized for execution. We expect to complete the transition to the new organizational structure by the end of 2024, and the transformation initiative is expected to be completed by the end of 2026. Total pre-tax savings are expected to be \$3.0 billion in gross productivity; inclusive of input cost and manufacturing cost savings, and \$200 in selling, general and administrative expenses. Total costs are anticipated to be approximately \$1.5 billion pre-tax. Cash costs are expected to be approximately half of that amount, primarily related to workforce reductions. Expected non-cash charges are primarily related to incremental depreciation and asset write-offs, including losses associated with the expected exit of certain markets. Second quarter total transformation initiative charges were \$190 pre-tax (\$117 after tax). For the six months ended June 30, 2024, total transformation initiative charges were \$235 pre-tax (\$151 after tax).

On July 1, 2024, we completed the pending sale transaction that was announced on April 7, 2024, of the personal protective equipment business included in our K-C Professional business segment for \$640, subject to certain post-closing adjustments. The transaction includes Kimtech branded products, such as gloves, apparel and masks, and KleenGuard branded products, such as gloves, apparel, respirators and eyewear, which serve a variety of scientific and industrial industries globally. The assets included in the sale agreement have been reclassified to Other current assets as of June 30, 2024, and we will recognize a gain in Other (income) and expense, net in the third quarter of 2024.

In February 24, 2022, we completed our acquisition of a majority and controlling share of Thinx Inc. ("Thinx"), an industry leader in the reusable period and incontinence underwear category, for total consideration of \$181. In the

first quarter of 2023, we delivered a redemption notice to the third-party minority owner with respect to a portion of the remaining common securities of Thinx. The redemption closed in the second quarter of 2023, and we acquired additional ownership of Thinx for \$48, increasing our ownership to 70 percent. As part of the completion of a negotiated final redemption, we acquired the remaining 30 percent ownership of Thinx for \$47 in the fourth quarter of 2023. As the purchase of additional ownership in an already controlled subsidiary represents an equity transaction, no gain or loss was recognized in consolidated net income or comprehensive income.

On June 1, 2023, we completed the sale transaction, announced on October 24, 2022, of our Neve tissue brand and related consumer and K-C Professional tissue assets in Brazil for \$212. Upon closure of the transaction, a gain of \$74 pre-tax was recognized in Other (income) and expense, net. We incurred divestiture-related costs of \$30 pre-tax during the three months ended June 30, 2023, which were recorded in Cost of products sold and Marketing, research and general expenses, resulting in a net benefit of \$44 pre-tax (\$26 after tax).

Consistent with the humanitarian nature of our products, we manufacture and sell only essential items in Russia, such as baby diapers and feminine pads, which are critical to the health and hygiene of women, girls and babies. Beginning in March 2022, we significantly adjusted our business in Russia, substantially curtailing media, advertising and promotional activity and suspending capital investments, other than certain maintenance investments, in our sole manufacturing facility in Russia. Our Russia business has represented approximately 1 to 2 percent of our net global sales, operating profit and total assets. Our ability to continue our operations in Russia may change as the situation evolves. We have experienced high input costs, supply chain complexities, reduced consumer demand, restricted access to raw materials and production assets, and restricted access to financial institutions, as well as supply chain, professional services, monetary, currency, trade and payment/investment sanctions and related controls. As the business, geopolitical and regulatory environment concerning Russia evolves, we may not be able to sustain the limited manufacture and sale of our products, and our assets may be partially or fully impaired.

This section presents a discussion and analysis of our second quarter 2024 net sales, operating profit and other information relevant to an understanding of the results of operations. In addition, we provide commentary regarding organic sales growth, which describes the impact of changes in volume, product mix and net selling prices excluding prior year's impact of divestitures on business exits on net sales. Changes in foreign currency exchange rates and divestitures and business exits also impact the year-over-year change in net sales. Revenue growth management is used to describe our capability that helps optimize our consumer value proposition and thereby maximize our brands' revenue potential with consumer-centric insights. It focuses on strategic pricing decisions, price pack architecture, managing our product mix, trade promotion activity and trading terms. Our analysis compares the three and six months ended June 30, 2024 results to the same periods in 2023.

Throughout this MD&A, we refer to financial measures that have not been calculated in accordance with accounting principles generally accepted in the U.S., or GAAP, and are therefore referred to as non-GAAP financial measures. These measures include adjusted gross and operating profit, adjusted other (income) and expense, net, adjusted net income, adjusted earnings per share, and adjusted effective tax rate. We believe these measures provide our investors with additional information about our underlying results and trends, as well as insight into some of the financial measures used to evaluate management.

Non-GAAP financial measures are not meant to be considered in isolation or as a substitute for the comparable GAAP measures, and they should be read only in conjunction with our unaudited interim consolidated financial statements prepared in accordance with GAAP. There are limitations to these non-GAAP financial measures because they are not prepared in accordance with GAAP and may not be comparable to similarly titled measures of other companies due to potential differences in methods of calculation and items being excluded. We compensate for these limitations by using these non-GAAP financial measures as a supplement to the GAAP measures and by providing reconciliations of the non-GAAP and comparable GAAP financial measures.

The non-GAAP financial measures exclude the following items for the relevant time periods as indicated in the reconciliations included later in this MD&A:

- 2024 Transformation Initiative - In 2024, we initiated this transformation initiative to improve our focus on growth and reduce our structural cost base by reorganizing into three new business segments, making the corporate and regional overhead cost structures more efficient and optimizing our global supply chain. Results in 2024 include charges related to this program. See Item 1, Note 2 to the unaudited interim consolidated financial statements for details.

- Sale of Brazil tissue and K-C Professional business - In the second quarter of 2023, we recognized a net benefit related to the sale of our Brazil tissue and K-C Professional business. See Item 1, Note 3 to the unaudited interim consolidated financial statements for details.
- Impairment of intangible assets - In the second quarter of 2023, we recognized charges related to the impairment of certain intangible assets related to Softex Indonesia and Thinx. See Item 1, Note 4 to the unaudited interim consolidated financial statements for details.
- Pension settlements - In the second quarter of 2023, pension settlement charges were recognized related to lump-sum distributions from pension plan assets exceeding the total of annual service and interest costs resulting in a recognition of deferred actuarial losses.

The income tax effect of these non-GAAP items is calculated based upon the tax laws and statutory income tax rates applicable in the tax jurisdiction(s) of the underlying non-GAAP adjustment. The impact of these non-GAAP items on the Company's effective tax rate represents the difference in the effective tax rate calculated with and without the non-GAAP adjustment on Income Before Income Taxes and Equity Interests and Provision for income taxes.

Overview of Second Quarter 2024 Results

- Net sales of \$5.0 billion decreased 2 percent compared to the year-ago period, while organic sales grew 4 percent.
- Operating profit was \$655 in 2024 and \$113 in 2023. Net Income Attributable to Kimberly-Clark Corporation was \$544 in 2024 compared to \$102 in 2023, and diluted earnings per share were \$1.61 in 2024 compared to \$0.30 in 2023. Results in 2024 include charges related to the 2024 Transformation Initiative, compared to 2023 results which include the net benefit related to the sale of the Brazil tissue and K-C Professional business, charges related to the impairment of intangible assets and pension settlement charges.

Results of Operations and Related Information

This section presents a discussion and analysis of our second quarter 2024 net sales, operating profit and other information relevant to an understanding of the results of operations.

Consolidated

Selected Financial Results

	Three Months Ended June 30			Six Months Ended June 30		
	2024	2023	Percent Change	2024	2023	Percent Change
Net Sales:						
North America	\$ 2,823	\$ 2,782	+1 %	\$ 5,638	\$ 5,512	+2 %
Outside North America	2,275	2,424	-6 %	4,670	4,946	-6 %
Intergeographic sales	(69)	(72)	-4 %	(130)	(129)	+1 %
Total Net Sales	5,029	5,134	-2 %	10,178	10,329	-1 %
Operating Profit:						
North America	663	615	+8 %	1,329	1,189	+12 %
Outside North America	308	244	+26 %	665	556	+20 %
Corporate & Other ^(a)	(227)	(801)	N.M.	(378)	(885)	N.M.
Other (income) and expense, net ^(a)	89	(55)	N.M.	108	(40)	N.M.
Total Operating Profit	655	113	+480 %	1,508	900	+68 %
(Provision for) benefit from income taxes	(87)	32	N.M.	(271)	(141)	+92 %
Share of net income of equity companies	63	50	+26 %	124	93	+33 %
Net Income Attributable to Kimberly-Clark Corporation	544	102	+433 %	1,191	668	+78 %
Diluted Earnings per Share	1.61	0.30	+437 %	3.52	1.97	+79 %

(a) Corporate & Other and Other (income) and expense, net include income and expense not associated with the ongoing operations of the business segments, including adjustments as indicated in the Non-GAAP Reconciliations.

N.M. - Not Meaningful

GAAP to Non-GAAP Reconciliations of Selected Financial Results

	Three Months Ended June 30, 2024				
	As Reported	2024 Transformation Initiative		As Adjusted Non-GAAP	
Cost of products sold	\$ 3,219	\$ 45		\$ 3,174	
Gross Profit	1,810	(45)		1,855	
Marketing, research and general expenses	1,066	70		996	
Other (income) and expense, net	89	75		14	
Operating Profit	655	(190)		845	
Provision for income taxes	(87)	73		(160)	
Effective tax rate	15.1 %	—		20.9 %	
Net Income Attributable to Kimberly-Clark Corporation	544	(117)		661	
Diluted Earnings per Share ^(a)	1.61	(0.35)		1.96	

	Three Months Ended June 30, 2023				
	Sale of Brazil Tissue and K-C Professional Business				As Adjusted Non-GAAP
	As Reported	Professional Business	Impairment of Intangible Assets	Pension Settlements	As Adjusted Non-GAAP
Cost of products sold	\$ 3,403	\$ 15	\$ —	\$ —	\$ 3,388
Gross Profit	1,731	(15)	—	—	1,746
Marketing, research and general expenses	1,015	15	—	—	1,000
Impairment of intangible assets	658	—	658	—	—
Other (income) and expense, net	(55)	(74)	—	—	19
Operating Profit	113	44	(658)	—	727
Nonoperating expense	(42)	—	—	(27)	(15)
(Provision for) benefit from income taxes	32	(18)	175	7	(132)
Effective tax rate	N.M.	—	—	—	20.5 %
Net (income) loss attributable to noncontrolling interests	16	—	20	—	(4)
Net Income Attributable to Kimberly-Clark Corporation	102	26	(463)	(20)	559
Diluted Earnings per Share ^(a)	0.30	0.08	(1.36)	(0.06)	1.65

	Six Months Ended June 30, 2024				
	As Reported	2024 Transformation Initiative		As Adjusted Non-GAAP	
Cost of products sold	\$ 6,457	\$ 45		\$ 6,412	
Gross Profit	3,721	(45)		3,766	
Marketing, research and general expenses	2,105	115		1,990	
Other (income) and expense, net	108	75		33	
Operating Profit	1,508	(235)		1,743	
Provision for income taxes	(271)	84		(355)	
Effective tax rate	20.0 %	—		22.3 %	
Net Income Attributable to Kimberly-Clark Corporation	1,191	(151)		1,342	
Diluted Earnings per Share ^(a)	3.52	(0.45)		3.97	

Six Months Ended June 30, 2023

	Sale of Brazil Tissue					As Adjusted Non-GAAP
	As Reported	and K-C Professional Business		Impairment of Intangible Assets	Pension Settlements	
Cost of products sold	\$ 6,872	\$ 15	\$ —	\$ —	\$ —	\$ 6,857
Gross Profit	3,457	(15)	—	—	—	3,472
Marketing, research and general expenses	1,939	15	—	—	—	1,924
Impairment of intangible assets	658	—	658	—	—	—
Other (income) and expense, net	(40)	(74)	—	—	—	34
Operating Profit	900	44	(658)	—	—	1,514
Nonoperating expense	(58)	—	—	(27)	—	(31)
Provision for income taxes	(141)	(18)	175	7	—	(305)
Effective tax rate	19.9 %	—	—	—	—	22.6 %
Net (income) loss attributable to noncontrolling interests	7	—	20	—	—	(13)
Net Income Attributable to Kimberly-Clark Corporation	668	26	(463)	(20)	—	1,125
Diluted Earnings per Share ^(a)	1.97	0.08	(1.36)	(0.06)	—	3.32

(a) "As Adjusted Non-GAAP" may not equal "As Reported" plus "Adjustments" as a result of rounding.

N.M. - Not Meaningful

Analysis of Consolidated Results

Percent Change in Net Sales Three Months Ended		Volume	Mix/Other	Net Price	Divestitures and Business Exits ^(e)	Currency	Total ^(a)	Organic ^(b)
Consolidated	1	—	—	2	(1)	(5)	(2)	4
North America	—	—	—	—	—	—	1	1
D&E Markets	2	—	—	9	(4)	(15)	(7)	12
Developed Markets	2	—	—	(5)	—	(1)	(4)	(3)

Percent Change in Net Sales Six Months Ended		Volume	Mix/Other	Net Price	Divestitures and Business Exits ^(e)	Currency	Total ^(a)	Organic ^(b)
Consolidated	1	1	1	3	(1)	(5)	(1)	5
North America	1	1	1	—	—	—	2	2
D&E Markets	1	1	12	(4)	—	(17)	(7)	14
Developed Markets	1	—	(4)	—	—	(1)	(3)	(2)

Percent Change in Adjusted Operating Profit		Volume	Net Price	Input Costs	Other Manufacturing Costs ^(c)	Currency Translation	Other ^(d)	Total
Three months ended	1	14	(2)	—	13	(7)	(3)	16
Six months ended	1	21	(2)	—	11	(9)	(7)	15

(a) Total may not equal the sum of volume, mix/other, net price, divestitures and business exits and currency due to rounding and excludes intergeographic sales.

(b) Combined impact of changes in volume, mix/other and net price excluding prior year's impact of divestitures and business exits.

(c) Includes net impact of productivity initiatives, product and supply chain investments and other changes in cost of products sold.

(d) Includes impact of changes in product mix and marketing, research and general expenses.

(e) Impact of the sale of Brazil tissue and K-C Professional business.

Consolidated net sales for the three months ended June 30, 2024 of \$5.0 billion decreased 2 percent compared to the year-ago period. Organic sales increased 4 percent as changes in net selling prices and volume increased sales by 2 percent and 1 percent, respectively, with the increase in net selling prices driven by hyperinflationary economies, mainly Argentina. Changes in foreign currency exchange rates decreased sales by 5 percent, while the divestiture of our Brazil tissue and K-C Professional business decreased sales by 1 percent.

In North America, net sales increased 1 percent primarily from a 5 percent increase in Personal Care, partially offset by a decline of 4 percent and 2 percent in K-C Professional and Consumer Tissue, respectively. Outside North America, net sales decreased 7 percent in D&E markets and 4 percent in Developed Markets, primarily due to divestitures and business exits and unfavorable currency impacts. Organic sales increased 12 percent in D&E markets reflecting both pricing and volume gains, while Developed Markets decreased 3 percent due to temporary energy surcharge-related price increases in the prior period, partially offset by volume gains.

Consolidated net sales for the six months ended June 30, 2024 of \$10.2 billion decreased 1 percent compared to the year-ago period. Organic sales increased 5 percent, as changes in net selling prices, product mix, and volume increased sales by 3 percent, 1 percent, and 1 percent, respectively. The increase in net selling prices was driven by hyperinflationary economies, mainly Argentina. Changes in foreign currency exchange rates decreased sales by approximately 5 percent, while the divestiture of our Brazil tissue and K-C Professional business decreased sales by 1 percent. Changes in net and organic sales for North America, D&E Markets, and Developed Markets were relatively consistent with those discussed for the quarter-to-date period above.

Operating profit for the three and six months ended June 30, 2024 was \$655 and \$1.5 billion, respectively, compared to \$113 and \$900 for the same year-ago periods. Results in 2024 include charges related to the 2024 Transformation Initiative, compared to 2023 results which include the net benefit related to the sale of the Brazil tissue and K-C Professional business and charges related to the impairment of intangible assets. Excluding these items, adjusted operating profit for the three and six months ended June 30, 2024 was \$845 and \$1.7 billion, respectively, representing a 16 percent and 15 percent increase compared to the same year-ago periods. Results benefited from improved gross profit as a result of higher organic sales, and gross supply chain productivity savings of approximately \$135 and \$255 for the three and six months ended June 30, 2024, respectively, partially offset by input cost inflation, primarily in D&E markets, supply chain related investments, unfavorable currency effects and higher marketing, research and general expenses.

Interest expense for the three and six months ended June 30, 2024 was \$72 and \$139, respectively, compared to \$76 and \$149 for the same year-ago periods.

The effective tax rate for the three and six months ended June 30, 2024 was 15.1 percent and 20.0 percent, respectively. The effective tax rate for the three months ended June 30, 2024 differed from the U.S. statutory federal tax rate of 21.0 percent primarily due to the discrete tax benefits associated with the 2024 Transformation Initiative charges. The effective tax rate for the three months ended June 30, 2023 differed from the U.S. statutory federal tax rate of 21.0 percent primarily due to the discrete tax benefit associated with charges for the impairment of intangible assets. The adjusted effective tax rate for the three and six months ended June 30, 2024 was 20.9 percent and 22.3 percent, respectively, compared to 20.5 percent and 22.6 percent for the same year-ago periods.

Our share of net income of equity companies for the three and six months ended June 30, 2024 was \$63 and \$124, respectively, compared to \$50 and \$93 for the same year-ago periods. The increases were driven by Kimberly-Clark de Mexico, S.A.B. de C.V. results which benefited from favorable foreign currency effects, volume and mix growth, and productivity savings, partially offset by higher general and administrative expenses.

Diluted earnings per share for the three and six months ended June 30, 2024 were \$1.61 and \$3.52, respectively, compared to \$0.30 and \$1.97 for the same year-ago periods. Adjusted diluted earnings per share for the three and six months ended June 30, 2024 were \$1.96 and \$3.97, respectively, representing a 19 percent and 20 percent increase compared to the same year-ago periods.

Results by Business Segments

Personal Care

Net Sales	Three Months Ended June 30				Operating Profit	Three Months Ended June 30				
	2024		2023			2024		2023		
	\$ 2,692	\$ 2,685	\$ 5,405	\$ 5,389		\$ 540	\$ 472	\$ 1,085	\$ 959	
Percent Change in Net Sales										
Three Months Ended	Volume	Mix/Other	Net Price	Divestitures and Business Exits	Currency	Total ^(a)	Organic ^(b)			
Total Personal Care	3	1	4	—	(8)	—	8			
North America	4	1	—	—	—	5	5			
D&E Markets	2	1	12	—	(20)	(5)	15			
Developed Markets	(1)	—	(2)	—	(2)	(6)	(4)			
Percent Change in Net Sales										
Six Months Ended	Volume	Mix/Other	Net Price	Divestitures and Business Exits	Currency	Total ^(a)	Organic ^(b)			
Total Personal Care	2	1	6	—	(9)	—	9			
North America	3	1	—	—	—	4	4			
D&E Markets	3	1	16	—	(22)	(2)	19			
Developed Markets	(2)	—	(1)	—	(2)	(5)	(3)			
Percent Change in Operating Profit										
	Volume	Net Price	Input Costs	Other Manufacturing Costs ^(c)	Currency Translation	Other ^(d)	Total			
Three months ended	6	25	(10)	5	(9)	(3)	14			
Six months ended	5	33	(10)	5	(14)	(6)	13			

(a) Total may not equal the sum of volume, mix/other, net price and currency due to rounding and excludes intergeographic sales.

(b) Combined impact of changes in volume, mix/other and net price excluding prior year's impact of divestitures and business exits.

(c) Includes net impact of productivity initiatives, product and supply chain investments and other changes in cost of products sold.

(d) Includes impact of changes in product mix and marketing, research and general expenses.

Net sales for the three months ended June 30, 2024 of \$2.7 billion were consistent with the prior year as organic growth of 8 percent was offset by foreign currency translation. The increase in organic sales was driven by changes in net selling prices, volume, and product mix of 4 percent, 3 percent and 1 percent, respectively. The increase in net selling prices was driven by hyperinflationary economies, mainly Argentina, while innovation, commercial execution and supply improvements contributed to volume growth, led by a 4 percent and 2 percent increase in our North America and D&E markets, respectively. Net sales for the six months ended June 30, 2024 were flat to the prior year, consistent with the impacts of organic growth and foreign currency translation discussed above.

Operating profit for the three and six months ended June 30, 2024 of \$540 and \$1.1 billion increased 14 percent and 13 percent, respectively, compared to the same year-ago periods. Results benefited primarily from favorable volume and mix, pricing net of inflation and gross supply chain productivity savings, partially offset by unfavorable currency effects and higher marketing, research and general expenses.

Consumer Tissue

	Three Months Ended June 30				Operating Profit	Three Months Ended June 30		Six Months Ended June 30		
	30		Six Months Ended June 30			June 30		30		
	2024	2023	2024	2023		2024	2023	2024	2023	
Net Sales	\$ 1,486	\$ 1,549	\$ 3,085	\$ 3,183		\$ 245	\$ 200	\$ 535	\$ 440	
Percent Change in Net Sales										
Three Months Ended		Volume	Mix/Other	Net Price	Divestitures and Business Exits ^(e)	Currency	Total ^(a)	Organic ^(b)		
Total Consumer Tissue		—	—	(1)	(2)	—	(4)	(2)		
North America		(3)	(1)	2	—	—	(2)	(2)		
D&E Markets		—	(1)	(3)	(11)	(1)	(15)	(4)		
Developed Markets		5	—	(6)	—	(1)	(2)	(1)		
Percent Change in Net Sales										
Six Months Ended		Volume	Mix/Other	Net Price	Divestitures and Business Exits ^(e)	Currency	Total ^(a)	Organic ^(b)		
Total Consumer Tissue		—	—	(1)	(2)	—	(3)	(1)		
North America		—	—	2	—	—	2	2		
D&E Markets		(4)	—	(3)	(12)	(1)	(20)	(8)		
Developed Markets		4	—	(5)	—	—	(2)	(1)		
Percent Change in Operating Profit										
		Volume	Net Price	Input Costs	Other Manufacturing Costs ^(c)	Currency Translation	Other ^(d)	Total		
Three months ended		(10)	(7)	19	25	(1)	(3)	23		
Six months ended		(5)	(4)	17	16	(1)	(1)	22		

(a) Total may not equal the sum of volume, mix/other, net price, divestitures and business exits and currency due to rounding and excludes intergeographic sales.

(b) Combined impact of changes in volume, mix/other and net price excluding prior year's impact of divestitures and business exits.

(c) Includes net impact of productivity initiatives, product and supply chain investments and other changes in cost of products sold.

(d) Includes impact of changes in product mix and marketing, research and general expenses.

(e) Impact of the sale of Brazil tissue and K-C Professional business.

Net sales for the three months ended June 30, 2024 of \$1.5 billion decreased 4 percent due to impacts from divestitures and business exits of 2 percent and a 2 percent decline in organic sales. Organic sales were negatively impacted by retailer inventory volume adjustments in North America and lower pricing in Developed Markets due to temporary energy surcharge-related price increases in the prior period. Net sales for the six months ended June 30, 2024 of \$3.1 billion decreased 3 percent due to impacts from divestitures and business exits, coupled with a decline in organic sales from lower pricing in Developed Markets.

Operating profit for the three and six months ended June 30, 2024 of \$245 and \$535 increased 23 percent and 22 percent, respectively, compared to the same year-ago periods. Results benefited from productivity savings and more balanced pricing relative to input costs.

K-C Professional

	Three Months Ended				Operating Profit	Three Months Ended				
	June 30		Six Months Ended June 30			June 30		Six Months Ended June 30		
	2024	2023	2024	2023		2024	2023	2024	2023	
Net Sales	\$ 841	\$ 887	\$ 1,664	\$ 1,734		\$ 186	\$ 187	\$ 374	\$ 346	

Percent Change in Net Sales									
Three Months Ended		Volume	Mix/Other	Net Price	Divestitures and Business Exits ^(e)	Currency	Total ^(a)	Organic ^(b)	
Total K-C Professional	—	1	(1)	(3)	(2)	(5)	—	—	
North America	(3)	—	(1)	—	—	(4)	(4)	(4)	
D&E Markets	7	1	10	(16)	(12)	(10)	20	20	
Developed Markets	3	1	(9)	—	(1)	(5)	(4)	(4)	

Percent Change in Net Sales									
Six Months Ended		Volume	Mix/Other	Net Price	Divestitures and Business Exits ^(e)	Currency	Total ^(a)	Organic ^(b)	
Total K-C Professional	(1)	1	1	(3)	(2)	(4)	1	1	
North America	(3)	1	—	—	—	(2)	(2)	(3)	
D&E Markets	3	1	12	(14)	(11)	(11)	17	17	
Developed Markets	3	1	(7)	—	(1)	(3)	(3)	(3)	

Percent Change in Operating Profit									
		Volume	Net Price	Input Costs	Other Manufacturing Cost ^(c)	Currency Translation	Other ^(d)	Total	
Three months ended	2	(3)	(1)	10	(3)	(6)	(1)	(1)	
Six months ended	(3)	4	(1)	13	(1)	(4)	8	8	

(a) Total may not equal the sum of volume, mix/other, net price, divestitures and business exits and currency due to rounding and excludes intergeographic sales.

(b) Combined impact of changes in volume, mix/other and net price excluding prior year's impact of divestitures and business exits.

(c) Includes net impact of productivity initiatives, product and supply chain investments and other changes in cost of products sold.

(d) Includes impact of changes in product mix and marketing, research and general expenses.

(e) Impact of the sale of Brazil tissue and K-C Professional business.

Net sales for the three months ended June 30, 2024 of \$841 decreased 5 percent primarily due to divestitures and business exits and unfavorable currency impacts. Organic sales were flat to the prior period as favorable mix gains were offset by lower pricing in Developed Markets due to temporary energy surcharge-related price increases in the prior period and decreased volume in North America partially due to ongoing rightsizing of the portfolio to enhance focus on profitable growth. Net sales for the six months ended June 30, 2024 of \$1.7 billion decreased 4 percent primarily due to divestitures and business exits and unfavorable currency impacts. This decline was partially offset by a 1 percent increase in organic sales driven by price realization and mix benefits.

Operating profit for the three months ended June 30, 2024 of \$186 decreased 1 percent compared to the prior year as productivity gains were offset by manufacturing cost headwinds, higher marketing, research and general expenses, and unfavorable pricing net of cost inflation. Operating profit for the six months ended June 30, 2024 of \$374 increased 8 percent compared to the same year-ago period. Results primarily benefited from productivity savings and higher net selling prices, partially offset by lower volumes.

Liquidity and Capital Resources

Cash Provided by Operations

Cash provided by operations was \$1.5 billion during the six months ended June 30, 2024 compared to \$1.4 billion in the prior year. The increase was driven by the increase in operating profit, excluding the effect of non-cash charges, partially offset by unfavorable changes in operating working capital.

Investing

During the six months ended June 30, 2024, our capital spending was \$352 compared to \$389 in the prior year. We anticipate that full year capital spending will be approximately \$800, including incremental spending from the 2024 Transformation Initiative. Proceeds from asset and business dispositions of \$218 in the first six months of 2023 primarily reflected the sale of our Brazil tissue and K-C Professional business.

Financing

Our short-term debt, which consists of U.S. commercial paper with original maturities up to 90 days and/or other similar short-term debt issued by non-U.S. subsidiaries, was \$9 as of June 30, 2024 (included in Debt payable within one year on the consolidated balance sheet). The average month-end balance of short-term debt for the second quarter of 2024 was \$6. These short-term borrowings provide supplemental funding to support our operations. The level of short-term debt generally fluctuates depending upon the amount of operating cash flows and the timing of customer receipts and payments for items such as dividends and income taxes.

At June 30, 2024 and December 31, 2023, total debt was \$8.0 billion.

We maintain a \$2.0 billion revolving credit facility which expires in June 2028 and a \$750 revolving credit facility which expires in May 2025. These facilities, currently unused, support our commercial paper program and would provide liquidity in the event our access to the commercial paper markets is unavailable for any reason.

We repurchase shares of Kimberly-Clark common stock from time to time pursuant to publicly announced share repurchase programs. During the six months ended June 30, 2024, we repurchased 1.2 million shares of our common stock at a total cost of \$159 through a broker in the open market.

We have evaluated the effects of the Global anti-Base Erosion rules set forth by the Organization for Economic Co-Operation and Development, referred to as "Pillar 2," which establishes a global minimum corporate tax rate of 15 percent. We have (1) determined that Pillar 2 legislation has been enacted in one or more of the jurisdictions in which the Company operates and the Company is within the scope of such legislation, (2) assessed such enacted legislation and, as applicable, the Transitional Safe Harbor provisions for Pillar 2 that apply, and (3) determined the impact will be immaterial to our financial results. We intend to file a Qualified Country-by-Country Report for the current year for each jurisdiction in which we intend to rely on the Transitional Country-by-Country Reporting Safe Harbor provisions.

We believe that our ability to generate cash from operations and our capacity to issue short-term and long-term debt are adequate to fund working capital, payments for our 2024 Transformation Initiative, capital spending, pension contributions, dividends and other needs for the foreseeable future. Further, we do not expect restrictions or taxes on repatriation of cash held outside of the U.S. to have a material effect on our overall business, liquidity, financial condition or results of operations for the foreseeable future.

Information Concerning Forward-Looking Statements

Certain matters contained in this report concerning the business outlook, including raw material, energy and other input costs, the anticipated charges and savings from the 2024 Transformation Initiative, cash flow and uses of cash, growth initiatives, innovations, marketing and other spending, net sales, anticipated currency rates and exchange risks, including the impact in Argentina and Türkiye, effective tax rate, contingencies and anticipated transactions of Kimberly-Clark, including dividends, share repurchases and pension contributions, constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 and are based upon management's expectations and beliefs concerning future events impacting Kimberly-Clark. There can be no assurance that these future events will occur as anticipated or that our results will be as estimated. Forward-looking statements speak only as of the date they were made, and we undertake no obligation to publicly update them.

The assumptions used as a basis for the forward-looking statements include many estimates that, among other things, depend on the achievement of future cost savings and projected volume increases. In addition, many factors outside our control, including the risk that we are not able to realize the anticipated benefits of the 2024 Transformation Initiative (including risks related to disruptions to our business or operations or related to any delays in implementation), war in Ukraine (including the related responses of consumers, customers, and suppliers and sanctions issued by the U.S., the European Union, Russia or other countries), pandemics, epidemics, fluctuations in foreign currency exchange rates, the prices and availability of our raw materials, supply chain disruptions, disruptions in the capital and credit markets, counterparty defaults (including customers, suppliers and financial institutions with which we do business), failure to realize the expected benefits or synergies from our acquisition and disposition activity, impairment of goodwill and intangible assets and our projections of operating results and other factors that may affect our impairment testing, changes in customer preferences, severe weather conditions, regional instabilities and hostilities (including the war in Israel), government trade or similar regulatory actions, potential competitive pressures on selling prices for our products, energy costs, general economic and political conditions globally and in the markets in which we do business, as well as our ability to maintain key customer relationships, could affect the realization of these estimates.

The factors described under Item 1A, "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2023, or in our other SEC filings, among others, could cause our future results to differ from those expressed in any forward-looking statements made by us or on our behalf. Other factors not presently known to us or that we presently consider immaterial could also affect our business operations and financial results.

Item 4. Controls and Procedures

As of June 30, 2024, an evaluation was performed under the supervision and with the participation of management, including the Chief Executive Officer and Chief Financial Officer, of the effectiveness of the design and operation of our disclosure controls and procedures. Based on that evaluation, management, including the Chief Executive Officer and Chief Financial Officer, concluded that our disclosure controls and procedures were effective as of June 30, 2024. There were no changes in our internal control over financial reporting during the quarter covered by this report that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II – OTHER INFORMATION

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

Purchases of Equity Securities by the Issuer and Affiliated Purchasers

We repurchase shares of Kimberly-Clark common stock from time to time pursuant to publicly announced share repurchase programs. All our share repurchases during the second quarter of 2024 were made through a broker in the open market.

The following table contains information for shares repurchased during the second quarter of 2024. None of the shares in this table were repurchased directly from any of our officers or directors.

Period (2024)	Total Number of Shares Purchased ^(a)	Average Price Paid Per Share	Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs	Maximum Number of Shares That May Yet Be Purchased Under the Plans or Programs ^(a)
April 1 to April 30	140,170	\$ 128.39	1,502,536	38,497,464
May 1 to May 31	216,940	133.84	1,719,476	38,280,524
June 1 to June 30	404,971	137.97	2,124,447	37,875,553
Total	<u><u>762,081</u></u>			

(a) Share repurchases were made pursuant to a share repurchase program authorized by our Board of Directors on January 22, 2021 (the "2021 Program"). The 2021 Program allows for the repurchase of 40 million shares in an amount not to exceed \$5 billion.

Item 5. Other Information

- (c) Our directors and officers may from time to time enter into plans or other arrangements for the purchase or sale of our shares that are intended to satisfy the affirmative defense conditions of Rule 10b5-1(c) or may represent a non-Rule 10b5-1 trading arrangement under the Securities Exchange Act of 1934, as amended. During the quarter ended June 30, 2024, no such plans or other arrangements were adopted or terminated.

Item 6. Exhibits

(a) Exhibits

[Exhibit No. \(10\)q. Form of Award Agreements under 2021 Equity Participation Plan for Performance Restricted Stock Units, filed herewith.](#)

[Exhibit No. \(10\)r. Form of Award Agreements under 2021 Equity Participation Plan for Off-Cycle Time-Vested Restricted Stock Units, filed herewith.](#)

[Exhibit No. \(10\)t. Form of Award Agreements under 2021 Equity Participation Plan for Annual Time-Vested Restricted Stock Units, filed herewith.](#)

[Exhibit No. \(31\)a. Certification of Chief Executive Officer required by Rule 13a-14\(a\) or Rule 15d-14\(a\) of the Exchange Act, filed herewith.](#)

[Exhibit No. \(31\)b. Certification of Chief Financial Officer required by Rule 13a-14\(a\) or Rule 15d-14\(a\) of the Exchange Act, filed herewith.](#)

[Exhibit No. \(32\)a. Certification of Chief Executive Officer required by Rule 13a-14\(b\) or Rule 15d-14\(b\) of the Exchange Act and Section 1350 of Chapter 63 of Title 18 of the United States Code, furnished herewith.](#)

[Exhibit No. \(32\)b. Certification of Chief Financial Officer required by Rule 13a-14\(b\) or Rule 15d-14\(b\) of the Exchange Act and Section 1350 of Chapter 63 of Title 18 of the United States Code, furnished herewith.](#)

Exhibit No. (101).INS XBRL Instance Document - the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document

Exhibit No. (101).SCH XBRL Taxonomy Extension Schema Document

Exhibit No. (101).CAL XBRL Taxonomy Extension Calculation Linkbase Document

Exhibit No. (101).DEF XBRL Taxonomy Extension Definition Linkbase Document

Exhibit No. (101).LAB XBRL Taxonomy Extension Label Linkbase Document

Exhibit No. (101).PRE XBRL Taxonomy Extension Presentation Linkbase Document

Exhibit No. 104 The cover page from this Current Report on Form 10-Q formatted as Inline XBRL

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 thereunto duly authorized.

KIMBERLY-
CLARK
CORPORATION
(Registrant)

By: /s/ Andrew S. Drexler
Andrew S. Drexler
Vice President and
Controller
(Principal Accounting Officer)

July 23, 2024

**KIMBERLY-CLARK CORPORATION
PERFORMANCE RESTRICTED STOCK UNIT
AWARD AGREEMENT**

This Award, granted effective on _____ (the "Grant Date"), by Kimberly-Clark Corporation, a Delaware corporation (hereinafter called the "Corporation"), to _____ (the "Participant") is subject to the terms and conditions of the Kimberly-Clark Corporation 2021 Equity Participation Plan (the "Plan") and the Award Agreement, including any terms and conditions contained in Appendix A and/or Appendix B to the Award Agreement.

WITNESS:

WHEREAS, the Corporation has adopted the Plan to encourage those employees who materially contribute, by managerial, scientific or other innovative means, to the success of the Corporation or of an Affiliate, to acquire an ownership interest in the Corporation, thereby increasing their motivation for and interest in the Corporation's and its Affiliates' long-term success;

NOW, THEREFORE, it is agreed as follows:

1. **Number of Share Units Granted.** The Corporation hereby grants to the Participant Performance Restricted Stock Units ("PRSUs") at the target level of _____ (the "Target Level"), subject to the terms, conditions and restrictions set forth herein and in the Plan, and the Corporation's attainment of the Performance Goals established by the Committee. The actual number of PRSUs earned by the Participant at the end of the Restricted Period may range from 0 to 200% of the Target Level.

2. **Transferability Restrictions.**

(a) **Restricted Period.** During the Restricted Period, the Participant may not sell, assign, transfer, or otherwise dispose of, or mortgage, pledge or otherwise encumber the Award, and any such attempted sale, assignment, transfer, pledge or disposal shall be void. Except as provided under this Section 2, the Award, including any accrued dividend equivalents, shall be subject to forfeiture until the end of the Restricted Period. The Participant becomes 100% vested in the number of PRSUs earned based on attainment of the Performance Goal at the end of the Restricted Period as approved and authorized by the Committee.

The Restricted Period shall begin on the date of the granting of this Award, and shall end on [Insert]. During the Restricted Period, holders of Awards shall have none of the rights of a shareholder with respect to the shares of Common Stock that may be earned pursuant to the PRSUs, including, but not limited to, any right to receive dividends in cash or other property or other distribution or rights in respect of such shares except as otherwise provided in this Award Agreement, nor any right to vote such shares as the record owner thereof.

During each year in the Restricted Period, the Participant will not be paid dividend equivalents on the unvested PRSUs but the Participant will receive a credit equal to dividends declared on the Corporation's Common Stock which will be reinvested in additional PRSUs at the then fair market value of the Corporation's Common Stock on the date dividends are paid, and the additional PRSUs will be accumulated and paid if and when the PRSUs vest, based on the actual number of PRSUs that vest. In the case of dividends paid in property other than cash, the amount of the dividend shall be deemed to be the fair market value of the property at the time of the payment of the dividend, as determined in good faith by the Corporation. The Corporation shall not be required to segregate any cash or other property of the Corporation.

(b) Termination of Employment. For purposes of this Award, the Participant's employment will be considered terminated as of the date the Participant is no longer actively providing services to the Corporation or one of its Affiliates (regardless of the reason for such termination and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where the Participant is employed or the terms of the Participant's employment agreement, if any), and unless otherwise expressly provided in this Award Agreement or determined by the Corporation, the Participant's right to receive PRSUs and vest in the Award under the Plan, if any, will terminate effective as of such date and will not be extended by any notice period or any period of "garden leave" or similar period mandated under employment laws in the jurisdiction where the Participant is employed or the terms of the Participant's employment agreement, if any); the Committee shall have the exclusive discretion to determine when the Participant is no longer employed for purposes of the Award (including whether the Participant may still be considered employed while on a leave of absence).

The Participant shall forfeit any unvested Award, including any accrued dividend equivalents, upon termination of employment unless such termination is (i) due to a Qualified Termination of Employment, or (ii) if more than six months after the Grant Date, due to death, Retirement, Total and Permanent Disability, or the shutdown or divestiture of a business unit. A termination of employment shall not be deemed to have occurred while a Participant is on military leave or other bona fide leave of absence if the period of such leave does not exceed six months, or if longer, so long as the Participant retains a right to reemployment with the Corporation or an Affiliate under an applicable statute or by contract. For purposes of this sub-section, a leave of absence constitutes a bona fide leave of absence only if there is a reasonable expectation that the Participant will return to perform services for the Corporation or an Affiliate. If the period of leave exceeds six months and the Participant does not retain a right to reemployment under an applicable statute or by contract, the employment relationship is deemed to terminate on the first date immediately following such six-month period. Notwithstanding the foregoing, where a leave of absence is due to any medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than six months, where such impairment causes the Participant to be unable to perform the duties of his or her position of employment or any substantially similar position of employment, a 29-month period of absence is substituted for such six-month period in determining whether a termination of employment shall be deemed to have occurred. A termination of employment with the Corporation or an Affiliate to accept immediate reemployment with the Corporation or an Affiliate likewise shall not be deemed to be a termination of employment for the purposes of the Plan. A Participant who is classified as an intermittent employee shall be deemed to have a termination of employment for purposes of the Plan.

For purposes of this Award, a termination of employment includes a termination that is deemed an "unfair dismissal" or a "constructive dismissal." Further, the Participant understands that the Award is a conditional right. Participant shall forfeit any unvested Award upon termination of employment except as provided above, for example, regardless of whether (1) the Participant is considered to be unfairly dismissed without good cause; (2) the Participant is dismissed for disciplinary or objective reasons or due to a collective dismissal; (3) the Participant terminates his or her employment or service relationship due to a change of work location, duties or any other employment or contractual condition; or (4) the Participant terminates his or her employment or service relationship due to a unilateral breach of contract by the Corporation or an Affiliate. Consequently, upon termination of the Participant's employment or service relationship for any of the above reasons, the Participant may automatically lose any rights to the Awards that were not vested on the date of termination of the Participant's employment or service relationship, as described in the Plan and the Award Agreement.

(c) Death, Retirement, or Total and Permanent Disability. In the event that more than six months after the Grant Date the Participant's termination of employment is due to death or Total and Permanent Disability, it shall result in pro rata vesting in the number of PRSUs earned. This pro rata vesting shall be determined based on the Target Level of PRSUs (including any accrued dividend equivalents accumulated pursuant to Section 2(a)) (i) prorated for the number of full months of employment during the Restricted Period prior to the Participant's termination of employment, multiplied by (ii) the

Performance Goal percentage as approved and authorized by the Committee at the end of the Restricted Period. Any fractional share of the Corporation resulting from such a prorated award shall be rounded to the nearest whole share and shall be paid, along with any other shares earned under such prorated award, within 70 days following the end of the Restricted Period or within such later period as permitted by Section 409A of the U.S. Internal Revenue Code of 1986 and the regulations thereunder, as amended from time to time (the "Code"). In the event that more than six months after the Grant Date the Participant's termination of employment is due to Retirement, then provided that, in the sole discretion of the Corporation, (1) no circumstances exist that could lead to a determination that the Participant should be, or could have been, terminated for Cause; and (2) the Participant has not engaged in conduct that would trigger the right of forfeiture or recoupment under Section 21 of this Award Agreement, it shall result in 100% vesting in the number of PRSUs earned based on attainment of the Performance Goal at the end of the Restricted Period as approved and authorized by the Committee, and such Award shall be paid within 70 days following the end of the Restricted Period.

Notwithstanding this Section 2(c), if the Corporation receives an opinion of counsel that there has been a legal judgment and/or legal development in the Participant's jurisdiction that would likely result in the favorable Retirement treatment that applies to the PRSUs under this Section 2(c) being deemed unlawful and/or discriminatory, then the Corporation will not apply the favorable Retirement treatment and PRSUs will be treated as they would under the rules that apply if the Participant's employment with the Corporation or an Affiliate ends for any other reason, as applicable.

(d) Shutdown or Divestiture. In the event that more than six months after the Grant Date the Participant's termination of employment is due to the shutdown or divestiture of the Corporation's or its Affiliate's business it shall result in pro rata vesting in the number of PRSUs earned. This pro rata vesting shall be determined based on the Target Level of PRSUs (including any accrued dividend equivalents accumulated pursuant to Section 2(a)) (1) prorated for the number of full months of employment during the Restricted Period prior to the Participant's termination of employment, multiplied by (2) the Performance Goal percentage as approved and authorized by the Committee at the end of the Restricted Period. Any fractional share of the Corporation resulting from such a prorated award shall be rounded to the nearest whole share and shall be paid, along with any other shares earned under such prorated award, within 70 days following the Participant's termination of employment or within such later period as permitted by Section 409A of the Code. For the purposes of this Award, a shutdown or divestiture of the Corporation's or its Affiliate's business unit is defined as one for which the charges related to the shutdown or divestiture are accounted for, and reported externally, as an exit activity in the Corporation's applicable SEC filings. The Corporation has complete discretion to determine whether a shutdown or divestiture of a business unit has occurred under the terms of the Plan.

(e) Qualified Termination of Employment. In the event of a Qualified Termination of Employment, the Award which would have otherwise been forfeited will be handled consistent with Section 14(b) of the Plan and shall be paid within 10 days following the last day of employment of the Participant with the Corporation or an Affiliate. Notwithstanding anything in this Agreement to the contrary, to the extent that the Award may constitute "nonqualified deferred compensation" within the meaning of Section 409A of the Code, the payment of an Award to a Key Employee who has separated from service due to a Qualified Termination of Employment shall be made at the earlier of the first day of the seventh month following the date of separation from service or the end of the Restricted Period. A Key Employee is any Participant who meets the definition of a specified employee as defined in Section 409A(a)(2)(B)(i) of the Code and the regulations promulgated thereunder.

(f) Payment of Awards. Unless otherwise set forth herein, the payment of the Award, including any accrued dividend equivalents accumulated pursuant to Section 2(a), shall be made in shares of Common Stock and the payment of an Award shall be made within 70 days following the end of the Restricted Period.

(g) Payment of Tax-Related Items. No shares of Common Stock, nor any cash payment, may be delivered under this Award, unless prior to or simultaneously with such issuance, the Participant or, in

the event of his death, the person succeeding to his rights hereunder, shall pay to the Corporation or an Affiliate, as applicable, such amount as the Corporation advises is required under applicable federal, state or local laws to withhold and pay over to governmental taxing authorities in relation to this Award. The Corporation may, in its discretion, withhold payment of required Tax-Related items (as defined in the Acknowledgment of Conditions section) with cash or shares of Common Stock which otherwise would be delivered following the date of vesting of the Award under this Section 2.

3. Nontransferability. Neither the Award nor the Participant's right to receive payment for vested Awards may be assigned or transferred except upon the death of the Participant (i) by will, or (ii) by the laws of descent and distribution.

4. Compliance with Law. No payment may be made under this Award, unless prior to the issuance thereof, the Corporation shall have received an opinion of counsel to the effect that this Award by the Corporation to the Participant will not constitute a violation of the U.S. Securities Act of 1933, as amended. As a condition of this Award, the Participant shall, if requested by the Corporation, submit a written statement in form satisfactory to counsel for the Corporation, to the effect that any shares received under this Award shall be for investment and not with a view to the distribution thereof within the meaning of the U.S. Securities Act of 1933, as amended, and the Corporation shall have the right, in its discretion, to cause the certificates representing shares hereunder to be appropriately legended to refer to such undertaking or to any legal restrictions imposed upon the transferability thereof by reason of such undertaking.

The Award granted hereby is subject to the condition that if the listing, registration or qualification of the shares subject hereto on any securities exchange or under any state or federal law, or if the consent or approval of any regulatory body shall be necessary as a condition of, or in connection with, the granting of the Award or the delivery of shares thereunder, such shares may not be delivered unless and until such listing, registration, qualification, consent or approval shall have been effected or obtained. The Corporation agrees to use its best efforts to obtain any such requisite listing, registration, qualification, consent or approval.

The Participant is solely responsible for obtaining/providing whatever exchange control approvals, permits, licenses, or notices, which may be necessary for the Participant to hold the Award, or to receive any payment of cash or shares or to hold or sell the shares subject to the Award, if any. Neither the Corporation nor its Affiliates will be responsible for obtaining any such approvals, licenses or permits, or for making any such notices, nor will the Corporation or its Affiliates be liable for any fines or penalties the Participant may incur for failure to obtain any required approvals, permits or licenses or to make any required notices.

5. No Right of Continued Employment. The granting of this Award does not confer upon the Participant any legal right to be continued in the employ of the Corporation or its Affiliates, and the Corporation and its Affiliates reserve the right to discharge the Participant whenever the interest of the Corporation or its Affiliates may so require without liability to the Corporation or its Affiliates, the Board of Directors of the Corporation or its Affiliates, or the Committee, except as to any rights which may be expressly conferred on the Participant under this Award.

6. Discretion of the Corporation, Board of Directors and the Committee. Any decision made or action taken by the Corporation or by the Board of Directors of the Corporation or by the Committee arising out of or in connection with the construction, administration, interpretation and effect of this Award shall be within the absolute discretion of the Corporation, the Board of Directors of the Corporation or the Committee, as the case may be, and shall be conclusive and binding upon all persons.

7. Inalienability of Benefits and Interest. This Award and the rights and privileges conferred hereby shall not be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance or charge, and any such attempted action shall be void and no such benefit or interest

shall be in any manner liable for or subject to debts, contracts, liabilities, engagements, or torts of the Participant.

8. Governing Law and Consent to Jurisdiction. Subject to Section 19(h) below, all questions pertaining to the construction, interpretation, regulation, validity and effect of the provisions of this Award and any rights under the Plan shall be determined in accordance with the laws of the State of Delaware. The Corporation, its Affiliates, and the Participant (a) hereby irrevocably submit to the exclusive jurisdiction of the state and federal courts in the State of Delaware for the purposes of any claim or action arising out of or based upon this Award Agreement or relating to the subject matter hereof; (b) hereby waive, to the extent not prohibited by applicable law, and agree not to assert by way of motion, as a defense or otherwise, in any such claim or action, any claim that it, he or she is not subject personally to the jurisdiction of the above-named courts, that its, his or her property is exempt or immune from attachment or execution, that any such proceeding brought in the above-named court is improper or that this Award Agreement or the subject matter hereof may not be enforced in or by such court; and (c) hereby agree not to commence any claim or action arising out of or based upon this Award Agreement or relating to the subject matter hereof other than before the above-named courts nor to make any motion or take any other action seeking or intending to cause the transfer or removal of any such claim or action to any court other than the above-named courts whether on the grounds of inconvenient forum or otherwise; provided, however, that the Corporation, its Affiliates, and the Participant may seek to enforce a judgment issued by the above-named courts in any proper jurisdiction. The Corporation, its Affiliates, and the Participant hereby consent to service of process in any such proceeding, and agree that service of process by registered or certified mail, return receipt requested is reasonably calculated to give actual notice.

9. Purchase of Common Stock. The Corporation and its Affiliates may, but shall not be required to, purchase shares of Common Stock of the Corporation for purposes of satisfying the requirements of this Award. The Corporation and its Affiliates shall have no obligation to retain and shall have the unlimited right to sell or otherwise deal with for their own account, any shares of Common Stock of the Corporation purchased for satisfying the requirements of this Award.

10. Notices. Any notice to be given to the Corporation under this Award, except as required under Sections 19 and 20 below, shall be addressed to the Corporation in care of its Chief Human Resources Officer at Kimberly Clark, 351 Phelps Drive Irving, TX 75038, USA, and any notice to be given to the Participant under the terms of this Award may be addressed to him or her at the address as it appears on the Corporation's records, or at such other address as either party may hereafter designate in writing to the other. Any such notice shall be deemed to have been duly given if and when enclosed in a properly sealed envelope or wrapper addressed as aforesaid, registered and deposited, postage and registry fee prepaid, in a post office or branch post office regularly maintained by the United States Government or any equivalent non-U.S. postal service.

11. Changes in Capitalization. In the event there are any changes in the Common Stock or the capitalization of the Corporation through a corporate transaction, such as any merger, any acquisition through the issuance of capital stock of the Corporation, any consolidation, any separation of the Corporation (including a spin-off or other distribution of stock of the Corporation), any reorganization of the Corporation (whether or not such reorganization comes within the definition of such term in Section 368 of the Code), or any partial or complete liquidation by the Corporation, recapitalization, stock dividend, stock split or other change in the corporate structure, appropriate adjustments and changes shall be made by the Committee in (a) the number and type or class of shares subject to this Award, and (b) such other provisions of this Award as may be necessary and equitable to carry out the foregoing purposes.

12. Effect on Other Plans. All benefits under this Award shall constitute special incentives and shall not affect the level of benefits provided to or received by the Participant (or the Participant's estate or beneficiaries) as part of any employee benefit plan of the Corporation or an Affiliate. This Award shall

not be construed to affect in any way the Participant's rights and obligations under any other plan maintained by the Corporation or an Affiliate on behalf of employees.

13. Discretionary Nature of Award. The grant of an Award is a one-time benefit and does not create any contractual or other right to receive a grant of Awards or benefits in lieu of Awards in the future. Future grants, if any, will be at the sole discretion of the Corporation, including, but not limited to, the timing of any grant, the number of PRSUs and vesting provisions. The value of the Award is an extraordinary item outside the scope of the Participant's employment contract, if any. As such, the Award is not part of normal or expected compensation for purposes of calculating any severance, resignation, termination, redundancy, dismissal, end of service payments, bonuses, long-service awards, leave-related payments, holiday pay, pension, retirement or welfare benefits or similar payments.

14. Data Privacy. The Participant hereby authorizes their actual employer (the "Employer") to furnish the Corporation (and any agent of the Corporation administering the Plan or providing Plan recordkeeping services) with such information and data as it shall request in order to facilitate the grant of Awards and administration of the Plan and the Participant waives any data privacy rights such Participant might otherwise have with respect to such information. The Controller of personal data processing is Kimberly-Clark Corporation with registered offices at 351 Phelps Drive, Irving, Texas 75038, United States of America.

15. Conflict with Plan or Other Documents. This Award is awarded pursuant to and subject to the Plan. This Agreement is intended to supplement and carry out the terms of the Plan. It is subject to all terms and provisions of the Plan and, in the event of a conflict, the Plan shall prevail. In the event of any conflict between this Agreement and the terms of any notice, communication, plan summary, prospectus or other ancillary documentation relating to the Award, this Agreement will prevail.

16. Successors. This Award Agreement, including but not limited to the restrictive covenants described in Sections 19 and 20 below, shall be binding upon and inure to the benefit of any successor or successors of the Corporation.

17. Amendments. The Committee may at any time alter or amend this Award to the extent (a) permitted by law, (b) permitted by the rules of any stock exchange on which the Common Stock or any other security of the Corporation is listed, and (c) permitted under applicable provisions of the U.S. Securities Act of 1933, as amended, the U.S. Securities Exchange Act of 1934, as amended (including rule 16b-3 thereof).

18. Defined Terms. Terms which are capitalized are defined herein or in the Plan and have the same meaning set forth in the Plan, unless the context indicates otherwise.

19. Restrictive Covenants For U.S. Participants.

(a) Application. The provisions of this Section 19 apply to Participants who are employed by the Corporation or an Affiliate located in the United States and are subject to the laws of the United States as of the date of termination of the Participant's employment; provided, however, that to the extent the Participant is party to an employment or other agreement with the Corporation or any Affiliate containing non-competition, non-solicitation, confidentiality, business ideas or similar restrictions (a "standalone restrictive covenant agreement"), whether or not such standalone restrictive covenant agreement has been agreed to before or after execution of this Award Agreement, that standalone restrictive covenant agreement and related enforcement provisions shall apply and the following provisions of this Section 19 shall also apply, unless otherwise determined by the Corporation in its sole discretion. Notwithstanding the foregoing, Section 19(l) below shall apply in any case.

(b) Non-Competition. Subject to Section 19(h), during the Participant's employment with the Corporation or any Affiliate, it is acknowledged that the Participant will acquire Confidential Information,

and should the Participant's employment cease, it may be difficult to police Section 19(e) below, prohibiting the disclosure of such Confidential Information. It is further acknowledged that it may be difficult to police the non-solicitation and dealing sub-sections set out below. For these reasons, during the term of the Participant's employment with the Corporation or any Affiliate and for the applicable period listed in Appendix B of this Award Agreement following the termination of employment, regardless of the reason for or the manner of termination, the Participant shall not, without the written consent of the General Counsel of the Corporation or their designee, in any country or countries for which the Participant had development, marketing, innovation/technology (R&D), distribution, sales, administrative, operational/supply chain, manufacturing oversight, or other responsibilities during the last two (2) years of the Participant's employment or was provided with regular and material access to Confidential Information regarding the Corporation's or an Affiliate's business operations in that country or countries during the last two (2) years of the Participant's employment, either directly or indirectly, perform duties or undertake responsibilities (including without limitation as an employee, employer, owner, operator, manager, advisor, consultant, contractor, agent, partner, director, stockholder, officer, volunteer, intern, or any other similar capacity) for a Competitor (as defined below) that are the same or substantially similar to those duties or responsibilities that the Participant performed or undertook for the Corporation or an Affiliate during the two (2) year period prior to the end of the Participant's employment with the Corporation or an Affiliate. "Confidential Information," for purposes of this Section 19, shall mean (i) statutory trade secrets; (ii) proprietary information developed or acquired by the Corporation that does not rise to the level of a statutorily protectable trade secret and is made the property of the Corporation through this mutual Agreement of the parties; and (iii) information that is otherwise legally protectable. Such Confidential Information includes, but is not limited to, information in whatever form (including, without limitation, in written, oral, visual or electronic form or on any magnetic or optical disk or memory storage medium, as well as other physical items wherever located, and abstracts or summaries of the foregoing) relating to the business, suppliers, customers, products, affairs and finances of the Corporation or any Affiliate for the time being confidential to the Corporation or any Affiliate, ideas, conceptions, compilations of data, and developments created by the Corporation, whether or not patentable and whether or not copyrightable, and trade secrets including, without limitation, technical data and know-how relating to the business of the Corporation or any Affiliate, or any of their suppliers, customers, agents, distributors, shareholders or management, including (but not limited to) business plans, pricing strategies, financial information, patent rights, patent applications, information concerning tenders and potential contracts, information concerning proposed product ranges, product development information, employee and salary information, research and development activities or manufacturing methods that the Participant creates, develops, receives, obtains or has knowledge of in connection with the Participant's employment, and all other matters which relate to the business of the Corporation or any Affiliate and in respect of which information is not readily available in the ordinary course of such business to the Corporation's Competitors, whether or not such information (if in anything other than oral form) is marked confidential. "Competitor," for purposes of this Section 19, means a person or entity who engages in a business that is the same or substantially the same as any aspect of the Business of the Corporation. "Business of the Corporation," for purposes of this Section 19, is the development, production, sales and/or marketing of (i) health and hygiene products and related apparel; (ii) washroom and workplace protective and safety products; (iii) any product for which the Participant had development, marketing, innovation/technology (R&D), distribution, sales, administrative, operational/supply chain, manufacturing oversight, or other responsibilities or was provided with regular and material access to Confidential Information; and (iv) the materials, packaging and other components/subcomponents of such products including, without limitation, non-wood plants and products derived therefrom including any fibers, pulps or extracts.

(c) **Non-Solicitation of Employees.** Subject to Section 19(h), for a period of two (2) years following the termination of employment, regardless of the reason for or the manner of termination, the Participant shall not, with respect to any person who was an employee of the Corporation or any Affiliate at the Participant's termination date, and with whom the Participant had material dealings during the last two (2) years preceding the Participant's termination date, (i) directly or indirectly induce such person to leave the employment of the Corporation or of any Affiliate, or (ii) be otherwise involved in the recruitment of such person, to leave the employment of the Corporation or of any Affiliate. Furthermore,

the Participant shall not for a period of two (2) years following the termination date, regardless of the reason for or the manner of termination, with respect to any person who was an employee of the Corporation or any Affiliate at the Participant's termination date and with whom the Participant had material dealings during the last two (2) years preceding the Participant's termination date, (i) directly or indirectly induce such person to leave the employment of the Corporation or of any Affiliate to become employed by, associated with and/or form part of any business or concern, in any capacity whatsoever, of any Competitor or (ii) be otherwise involved in the recruitment of such person to become employed by, associated with and/or form part of any business or concern, in any capacity whatsoever, of any Competitor. The Participant must inform the Corporation immediately on becoming aware of any such recruitment.

(d) Non-Solicitation of Business. Subject to Section 19(h), during the term of the Participant's employment and for a period of two (2) years following the termination of employment, regardless of the reason for or the manner of termination, the Participant shall not, either directly or indirectly, on the Participant's own behalf or on behalf of any other person, firm or company or other entity, solicit, interfere with, entice or endeavor to entice away from the Corporation or any Affiliate any Restricted Customer (as defined below), or seek to conduct Restricted Business (as defined below), or conduct Restricted Business, with any Restricted Customer and/or otherwise persuade, induce, solicit or encourage any person or entity to terminate its contractual relationship with the Corporation or any Affiliate. "Restricted Business," for purposes of this Section 19, means any business activity carried out by the Participant either directly or indirectly for the Corporation or any Affiliate during the last two (2) years preceding the Participant's termination date. "Restricted Customer," for purposes of this Section 19, means any person, firm or company or other entity who was a customer or distributor of the Corporation or any Affiliate as at the Participant's termination date, or during the last two (2) years preceding the Participant's termination date, including any Prospective Customer. "Prospective Customer," for purposes of this Section 19, means any person, firm or company or other entity with whom the Corporation or any Affiliate was involved in negotiations as at the Participant's termination date or during the last two (2) years preceding the Participant's termination date, with a view to dealing with it as a customer and/or to conclude a contractual relationship with such entity, and/or with whom the Participant had contact at the Participant's termination date or during the last two (2) years preceding the Participant's termination date with a view to dealing with it as a customer of the Corporation or any Affiliate and/or to conclude a contractual relationship with such entity.

(e) Confidentiality. Subject to Sections 19(f) and 19(h), the Participant acknowledges that the Corporation and its Affiliates continually develop Confidential Information, that the Participant may develop Confidential Information for the Corporation or its Affiliates and that the Participant may learn of Confidential Information during the course of the employment relationship. The Corporation has expended and will continue to expend substantial effort and monies in acquiring knowledge and expertise in developing goodwill in the Business of the Corporation. Participant therefore agrees as follows:

- i. The Participant will comply with the policies and procedures of the Corporation for protecting Confidential Information and shall not disclose to any person or use, other than as required by applicable law or for the proper performance of the Participant's duties and responsibilities to the Corporation and its Affiliates, any Confidential Information.
- ii. The Participant understands that the restrictions set forth in this Section 19(e) shall continue to apply after the employment relationship terminates, regardless of the reason for such termination. The Participant understands and acknowledges that the Participant's obligations under this Award Agreement with regard to any particular Confidential Information shall commence immediately upon the Participant first having access to such Confidential Information and shall continue during and after employment with the Corporation or an Affiliate until such time as such Confidential Information has become public knowledge other than as a result of the Participant's breach of this Award Agreement or breach by those acting in concert with the Participant or on the Participant's behalf, and

shall be indefinite where permitted by state and local law, and shall not continue longer than two (2) years where indefinite confidentiality provisions are not permitted. Notwithstanding, the Participant's confidentiality obligations under this Award Agreement with regard to any trade secrets shall continue during and after the Participant's employment by the Corporation or an Affiliate until such trade secrets are no longer trade secrets under applicable law.

(f) **Protected Rights**. Notwithstanding any other provision of this Award Agreement, nothing in this Award Agreement shall restrict the Participant's right to (i) report violations of law to law enforcement officials; (ii) give truthful testimony under oath in a judicial, administrative, or arbitral proceeding; (iii) file a charge with, make truthful statements to, cooperate with investigations by, or assist others in proceedings before state or federal governmental agencies or any other self-regulatory organization (including the U.S. Equal Employment Opportunity Commission, the National Labor Relations Board, the Financial Industry Regulatory Authority, and the U.S. Securities and Exchange Commission); (iv) speak with an attorney representing the Participant; (v) discuss the facts related to any claim of sexual assault or sexual harassment; (vi) engage in whistle-blower activity protected by the Securities Exchange Act of 1934, the Dodd-Frank Wall Street Reform and Consumer Protection Act, or any rules or regulations issued thereunder (including Rule 21F-17); (vii) file or disclose any facts necessary to receive unemployment insurance, Medicaid, or other public benefits to which the Participant may be entitled; (viii) exercise rights under Section 7 of the National Labor Relations Act, including the right to discuss terms and conditions of employment with co-workers and labor unions; or (ix) otherwise disclose information that Participant is legally entitled to disclose pursuant to applicable law, provided that the disclosure does not exceed the extent of disclosure required by law. The Participant shall promptly provide written notice of any such order to an authorized officer of the Corporation or its Affiliates. In addition, pursuant to the Defend Trade Secrets Act of 2016, (i) the Participant shall not be held criminally, or civilly, liable under any federal or state trade secret law for the disclosure of a trade secret that is made in confidence either directly or indirectly to a federal, state, or local government official, or an attorney, for the sole purpose of reporting, or investigating, a violation of law; (ii) the Participant agrees and understands that individuals may disclose trade secrets in a complaint, or other document, filed in a lawsuit, or other proceeding, if such filing is made under seal; and (iii) the Participant agrees and understands that an individual who files a lawsuit alleging retaliation by the Corporation or its Affiliates for reporting a suspected violation of the law may disclose the trade secret to the attorney of the individual and use the trade secret in the court proceeding, if the individual files any document containing the trade secret under seal and does not disclose the trade secret, except pursuant to court order. For the avoidance of doubt, the Participant's past, present or future exercise of any rights described in this Section 19(f) shall not constitute a breach of this Award Agreement.

(g) **Business Ideas**. Subject to Section 19(h), the Participant acknowledges that the Corporation owns all rights in all Business Ideas (as defined below). For the avoidance of doubt, in the event an assignment is needed during the term of the Participant's employment with the Corporation or any Affiliate and at any time following the termination of employment, the Participant hereby assigns without further action being required to the Corporation all Business Ideas. The Participant shall promptly execute all documents which the Corporation may reasonably require to perfect, maintain and protect its patent, copyright, trade secret, trademark and any and all other rights to such Business Ideas throughout the world, and shall provide other reasonable assistance and cooperation as may be necessary for the Corporation to investigate, perfect, maintain and protect those rights, including assistance and cooperation with litigation relating to any Business Ideas. Even after the Participant's employment with the Corporation or any Affiliate terminates, the Participant will continue to be reasonably available to assist the Corporation with its efforts to investigate, perfect, maintain and protect rights in any Business Ideas, including assistance with litigation relating to any Business Ideas. "Business Ideas" as used in this Award Agreement means all ideas, concepts, innovations, inventions, strategy, data, developments, and works of authorship, whether or not patentable, both technical and business, which the Participant originates, conceives or develops, either alone or in conjunction with others, at any time during the Participant's employment with the Corporation or any Affiliate, except those which satisfy all three of the following criteria: (i) unrelated to the Corporation's business; (ii) not

originated, conceived or developed during the Participant's working hours; and (iii) not originated, conceived or developed by use of any Corporation property such as tools, supplies, equipment, materials, facilities or other Corporation employees. Any idea, concept, innovation, invention, strategy, data, development or work of authorship that the Participant originates, conceives or develops, through the use of Corporation Confidential Information, at any time within six (6) months after the Participant's employment with the Corporation or any Affiliate terminates (for any reason) will be presumed to be a Business Idea unless the Participant can prove otherwise by clear and convincing evidence.

(h) State-Specific Provisions.

- (i) If the Participant lives or works in **California** at the time of or after termination of employment, Section 19(b) and Section 19(d) do not apply after the Participant's employment with the Corporation or its Affiliates ends.
- (ii) If the Participant primarily lives or works in **Colorado** at the time of termination of employment, the Participant and the Corporation and its Affiliates agree to the exclusive jurisdiction of the state and federal courts of Colorado for any dispute arising under Section 19(b) or Section 19(d) and that those Sections shall be governed by Colorado law.
- (iii) If the Participant's principal place of employment is **Washington**, the Participant and the Corporation and its Affiliates agree to the exclusive jurisdiction of the state and federal courts of Washington for any dispute arising under Section 19(b) and that Section 19(b) shall be governed by Washington law.
- (iv) If the Participant's principal place of employment is a state listed the United States sub-section of **Appendix A**, then the applicable provision(s) in **Appendix A** shall also apply.
- (v) This Award Agreement shall not require the Participant to assign the Participant's rights in any invention that qualifies fully for the protection of a state law applicable to the Participant that governs assignment of inventions, such as California Labor Code § 2870, which provides:
 - (a) *Any provision in an employment agreement which provides that an employee shall assign, or offer to assign, any of his or her rights in an invention to his or her employer shall not apply to an invention that the employee developed entirely on his or her own time without using the employer's equipment, supplies, facilities, or trade secret information except for those inventions that either: (1) Relate at the time of conception or reduction to practice of the invention to the employer's business, or actual or demonstrably anticipated research or development of the employer; or (2) Result from any work performed by the employee for the employer.*
 - (b) *To the extent a provision in an employment agreement purports to require an employee to assign an invention otherwise excluded from being required to be assigned under subdivision (a), the provision is against the public policy of this state and is unenforceable.*

(i) Notification Requirement. During the term of the Participant's employment with the Corporation or any Affiliate and for the period of two (2) years following termination of the Participant's employment with the Corporation or an Affiliate, regardless of the reason for or the manner of termination, the Participant agrees to notify the Corporation in writing prior to accepting new employment, or engaging in any other activity which may violate this Award Agreement, and the Participant agrees to provide in such notice information concerning the anticipated new employment or activity, including, but not limited to: name of new employer; address of new employer; name of new team leader; job title; and scope and responsibilities of the new position. The Participant recognizes that such duty of notification is not affected by the Participant's belief that such employment may perhaps not violate this Award Agreement.

or otherwise be unfairly competitive with the Corporation or an Affiliate. The Participant's written notice should be addressed to the Corporation's General Counsel with subject line Non-Competition Agreement, via email to Noncompete.Notification@kcc.com.

(j) Other Notification. During the period of two (2) years following termination of the Participant's employment with the Corporation or an Affiliate, the Participant shall provide a copy of Section 19 of this Award Agreement to each new employer before starting in any new employment. The Participant agrees that the Corporation may notify any third party about the Participant's obligations under Section 19 of this Award Agreement until such obligations are fulfilled.

(k) Damages and Remedies. In the event of an anticipated, threatened, or actual breach by the Participant of any of the provisions of this Section 19, the Corporation and its Affiliates shall be entitled to all damages available as a matter of law. The Participant acknowledges and agrees that any damages would not be an adequate remedy to compensate the Corporation or an Affiliate for the harm to the business of the Corporation or the Affiliate and, in such event, agrees that the Corporation or the Affiliate, as applicable, shall be entitled to a temporary restraining order and to injunctive relief to prevent or terminate such anticipated or actual breach, provided, however, that nothing in this Award Agreement shall be construed to limit any additional relief to which the Corporation or the Affiliate may be entitled or the damages otherwise recoverable by the Corporation or the Affiliate in any such event.

(l) Forfeiture of Award. Notwithstanding the Corporation's or an Affiliate's ability to pursue injunctive relief pursuant to Section 19(k), in the event of an actual breach by the Participant of any of the provisions of this Section 19 or of any stand-alone restrictive covenant agreement, the Corporation also is entitled to: (i) require the Participant to repay to the Corporation, immediately upon demand, an amount equal to the value of the shares of Common Stock issued on settlement of the PRSUs (less \$1,000); and/or (ii) forfeit any portion of the Award that has not vested or been settled yet at the time the Corporation becomes aware of the breach.

(m) Reimbursement of Fees. If the Participant violates any of the provisions of this Section 19, or any duty of loyalty or confidentiality imposed by law, in addition to any damages that the Participant may be required to pay, the Participant understands and agrees that the Participant shall be required to reimburse the Corporation for all its costs incurred to enforce this Award Agreement, including but not limited to, all attorneys' fees.

(n) Successors and Beneficiaries. For purposes of this Section 19, the Corporation and each of its Affiliates shall be deemed to be third-party beneficiaries with the right to seek enforcement of any of the provisions of this Section 19. Further, for purposes of this Section 19, references to acting directly or indirectly include acting jointly with or through another person.

(o) Prior Restrictive Covenants. Participant acknowledges and agrees that Participant is not a party to any agreement with any other company containing a confidentiality or noncompetition provision or other restriction that relates to the Business of the Corporation which Participant has not already disclosed to the Corporation or its Affiliates in writing. Participant understands that Participant is prohibited from disclosing or using during Participant's employment with the Corporation any confidential information or trade secrets that Participant acquired from any previous employer.

(p) Severability and Reformation. If any provision of this Section 19 is held to be invalid, illegal or unenforceable in any respect by a court of competent jurisdiction, such provision shall be deemed to be severed from the Award Agreement and such invalidity, illegality or unenforceability will not affect any other provision of the Award Agreement, all of which shall remain valid and enforceable. Notwithstanding the foregoing, if a court of competent jurisdiction determines that the covenants contained in this Section 19 are unenforceable because they are overbroad in some respect, to the full extent permitted by applicable law, the court should sever, revise or reform any aspect of this Section 19 so as to make the scope of such Section 19 as broad as reasonable under applicable law and enforce this Section 19 as so modified. Without limiting the foregoing, if a court, government agency or other

body of competent jurisdiction establishes or the Corporation otherwise determines that the covenants contained in this Award Agreement are unenforceable and/or in violation of applicable rules, the Corporation reserves the right to unilaterally amend the Award Agreement so as to comply with applicable rules.

(q) Advice to Seek Independent Counsel. The Participant is hereby advised in writing to consult with an attorney before entering into the covenants outlined in this Section 19. The Participant acknowledges that prior to acceptance of this Award Agreement, the Participant has been advised by the Corporation of the Participant's right to seek independent advice from an attorney of the Participant's own selection regarding this Award Agreement, including the restraints imposed upon the Participant pursuant to this Section 19. The Participant acknowledges that the Participant has entered into this Award Agreement knowingly and voluntarily and with full knowledge and understanding of the provisions of this Award Agreement after being given the opportunity to consult with counsel. The Participant further represents that in entering into this Award Agreement, the Participant is not relying on any statements or representations made by any of the Corporations' directors, officers, employees or agents which are not expressly set forth herein, and that the Participant is relying only upon the Participant's own judgment and any advice provided by the Participant's attorney. The Participant acknowledges he or she has been provided at minimum 14 calendar days to review the provisions contained herein.

(r) Tolling. Subject to Section 19(h), if the Participant violates any of the restrictions of this Section 19, the period for all such restrictions shall automatically be extended by the period the Participant was in violation of them.

(s) Acknowledgements. The Participant acknowledges and agrees that employment with the Corporation or any Affiliate affords the Participant unique opportunities for professional and personal development; that the services rendered by the Participant to the Corporation or any Affiliate are of a special and unique character; that the Participant will obtain knowledge and skill relevant to the Corporation's industry, methods of doing business, and strategies by virtue of the Participant's employment; that the Participant may be able to utilize such knowledge to the detriment of the Corporation and its Affiliates; and that the terms and conditions of this Section 19 are reasonable under the circumstances. The Participant further acknowledges that the Participant will not be subject to undue hardship by reason of the Participant's full compliance with the terms and conditions of this Section 19 or the Corporation's or its Affiliate's enforcement thereof.

20. Restrictive Covenants For Participants Outside the U.S.

(a) Application. The provisions of this Section 20 apply to Participants who are employed by an Affiliate located outside the United States and are subject to the laws of a jurisdiction outside of the United States as of the date of termination of the Participant's employment, provided, however, that to the extent the Participant is party to an employment or other agreement with any Affiliate containing non-competition, non-solicitation, confidentiality, business ideas or similar restrictions (the "local restrictive covenants"), whether or not such local restrictive covenants have been agreed to before or after execution of this Award Agreement, those local restrictive covenants and related enforcement provisions shall apply and the following provisions of this Section 20 shall also apply, unless otherwise determined by the Corporation in its sole discretion. Notwithstanding the foregoing, Section 20(j) below shall apply in any case.

(b) Confidentiality. During the Participant's employment with the Corporation or any Affiliate and indefinitely thereafter, the Participant undertakes to maintain the confidentiality of, and not to divulge to any person (except as required by law) any of the Corporation's or any Affiliate's Confidential Information (as defined below), nor use the same for any other purpose, other than to carry out the Participant's functions as an employee of the Corporation or any of its Affiliates. The Participant shall use all personal endeavors to prevent publication or disclosure of such Confidential Information. The Participant will comply with the policies and procedures of the Corporation for protecting Confidential Information and shall not disclose to any person or use, other than as required by applicable law or for the proper performance of the Participant's duties and responsibilities to the Corporation and its

Affiliates, any Confidential Information. Nothing in this Award Agreement shall be construed to prevent disclosure of Confidential Information as may be required by applicable law or regulation, or pursuant to the valid order of a court of competent jurisdiction or an authorized government agency, provided that the disclosure does not exceed the extent of disclosure required by such law, regulation, or order, including initiating, testifying, assisting, complying with a subpoena from, or participating in any manner with an investigation conducted by a local agency, filing or disclosing any facts necessary to receive social insurance or other public benefits. The Participant shall promptly provide written notice of any such order to an authorized officer of the Corporation. Nothing in this Award Agreement prohibits or restricts the Participant (or Participant's attorney) from initiating communications directly with, responding to an inquiry from, or providing testimony before any regulatory authority. "Confidential Information," for purposes of this Section 20, shall mean (i) statutory trade secrets; (ii) proprietary information developed or acquired by the Corporation that does not rise to the level of a statutorily protectable trade secret and is made the property of the Corporation through this mutual Agreement of the parties; and (iii) information that is otherwise legally protectable. Such Confidential Information includes, but is not limited to, information in whatever form (including, without limitation, in written, oral, visual or electronic form or on any magnetic or optical disk or memory storage medium, as well as other physical items wherever located, and abstracts or summaries of the foregoing) relating to the business, suppliers, customers, products, affairs and finances of the Corporation or any Affiliate for the time being confidential to the Corporation or any Affiliate, ideas, conceptions, compilations of data, and developments created by the Corporation, whether or not patentable and whether or not copyrightable, and trade secrets including, without limitation, technical data and know-how relating to the business of the Corporation or any Affiliate, or any of their suppliers, customers, agents, distributors, shareholders or management, including (but not limited to) business plans, pricing strategies, financial information, patent rights, patent applications, information concerning tenders and potential contracts, information concerning proposed product ranges, product development information, employee and salary information, research and development activities or manufacturing methods that the Participant creates, develops, receives, obtains or has knowledge of in connection with the Participant's employment, and all other matters which relate to the business of the Corporation or any Affiliate and in respect of which information is not readily available in the ordinary course of such business to the Corporation's Competitors, whether or not such information (if in anything other than oral form) is marked confidential. "Competitor," for purposes of this Section 20, means a person or entity who engages in a business that is the same or substantially the same as any aspect of the Business of the Corporation. "Business of the Corporation," for purposes of this Section 20, is the development, production, sales and/or marketing of (i) health and hygiene products and related apparel; (ii) washroom and workplace protective and safety products; (iii) any product for which the Participant had development, marketing, innovation/technology (R&D), distribution, sales, administrative, operational/supply chain, manufacturing oversight, or other responsibilities or was provided with regular and material access to Confidential Information; and (iv) the materials, packaging and other components/subcomponents of such products including, without limitation, non-wood plants and products derived therefrom including any fibers, pulps or extracts.

(c) Non-Competition. During the Participant's employment with the Corporation or any Affiliate, it is acknowledged that the Participant will acquire Confidential Information, and should the Participant's employment cease, it may be difficult to police Section 20(b) above, prohibiting the disclosure of such Confidential Information. It is further acknowledged that it may be difficult to police the non-solicitation and dealing sub-sections set out below. For these reasons, during the term of the Participant's employment and for the applicable period listed in Appendix B of this Award Agreement following the termination of employment, regardless of the reason for or the manner of termination, the Participant shall not, without the written consent of General Counsel of the Corporation or their designee, in any country or countries for which Participant had development, marketing, innovation/technology (R&D), distribution, sales, administrative, operational/supply chain, manufacturing oversight, or other responsibilities during the last two (2) years of Participant's employment or was provided with regular and material access to Confidential Information regarding the Corporation's or an Affiliate's business operations in that country or countries during the last two (2) years of Participant's employment, either directly or indirectly, perform duties or undertake responsibilities (including without limitation as an

employee, employer, owner, operator, manager, advisor, consultant, contractor, agent, partner, director, stockholder, officer, volunteer, intern, or any other similar capacity) for a Competitor that are the same or substantially similar to those duties or responsibilities that the Participant performed or undertook for the Corporation or an Affiliate during the two (2) year period prior to the end of the Participant's employment with the Corporation or an Affiliate.

(d) Business Ideas. The Participant acknowledges that the Corporation owns all rights in all Business Ideas (as defined below). For the avoidance of doubt, in the event an assignment is needed during the term of the Participant's employment with the Corporation or any Affiliate and at any time following the termination of employment, the Participant hereby assigns without further action being required to the Employer all Business Ideas. The Participant shall promptly execute all documents which the Corporation may reasonably require to perfect, maintain and protect its patent, copyright, trade secret, trademark and any and all other rights to such Business Ideas throughout the world, and shall provide other reasonable assistance and cooperation as may be necessary for the Corporation or the Employer to investigate, perfect, maintain and protect those rights, including assistance and cooperation with litigation relating to any Business Ideas. Even after the Participant's employment with the Corporation or any Affiliate terminates, the Participant will continue to be reasonably available to assist the Corporation or the Employer with its efforts to investigate, perfect, maintain and protect rights in any Business Ideas, including assistance with litigation relating to any Business Ideas. "Business Ideas" as used in this Award Agreement means all ideas, concepts, innovations, inventions, strategy, data, developments, and works of authorship, whether or not patentable, both technical and business, which the Participant originates, conceives or develops, either alone or in conjunction with others, at any time during the Participant's employment with the Corporation or any Affiliate, except those which satisfy all three of the following criteria: (i) unrelated to the Corporation's business; (ii) not originated, conceived or developed during the Participant's working hours; and (iii) not originated, conceived or developed by use of any Corporation property such as tools, supplies, equipment, materials, facilities or other Corporation employees. Any idea, concept, innovation, invention, strategy, data, development or work of authorship that the Participant originates, conceives or develops, through the use of Corporation Confidential Information, at any time within six (6) months after the Participant's employment with the Corporation or any Affiliate terminates (for any reason) will be presumed to be a Business Idea unless the Participant can prove otherwise by clear and convincing evidence.

(e) Notification Requirement. During the term of the Participant's employment with the Corporation or any Affiliate and for the period of two (2) years following termination of the Participant's employment with the Corporation or an Affiliate, the Participant agrees to notify the Corporation in writing prior to accepting new employment, or engaging in any other activity which may violate this Award Agreement, and the Participant agrees to provide in such notice information concerning the anticipated new employment or activity, including, but not limited to: name of new employer; address of new employer; name of new team leader; job title; and scope and responsibilities of the new position. The Participant recognizes that such duty of notification is not affected by the Participant's belief that such employment may perhaps not violate this Award Agreement or otherwise be unfairly competitive with the Corporation or an Affiliate. The Participant's written notice should be addressed to the Corporation's General Counsel with subject line Non-Competition Agreement, via email to Noncompete.Notification@kcc.com.

(f) Other Notification. During the period of two (2) years following termination of the Participant's employment with the Corporation or an Affiliate, the Participant shall provide a copy of Section 20 of this Award Agreement to each new employer before starting in any new employment. The Participant agrees that the Corporation may notify any third party about the Participant's obligations under Section 20 of this Award Agreement until such obligations are fulfilled.

(g) Non-Solicitation of Business. During the term of the Participant's employment and for a period of two (2) years following the termination of employment, regardless of the reason for or the manner of termination, the Participant shall not, either directly or indirectly, on the Participant's own behalf or on behalf of any other person, firm or company or other entity, solicit, interfere with, entice or endeavor to entice away from the Corporation or any Affiliate any Restricted Customer (as defined below), or seek to

conduct Restricted Business (as defined below), or conduct Restricted Business, with any Restricted Customer and/or otherwise persuade, induce, solicit or encourage any person or entity to terminate its contractual relationship with the Corporation or any Affiliate. "Restricted Business," for purposes of this Section 20, means any business activity carried out by the Participant either directly or indirectly for the Corporation or any Affiliate during the last two (2) years preceding the Participant's termination date. "Restricted Customer," for purposes of this Section 20, means any person, firm or company or other entity who was a customer or distributor of the Corporation or any Affiliate as at the Participant's termination date, or during the last two (2) years preceding the Participant's termination date, including any Prospective Customer. "Prospective Customer," for purposes of this Section 20, means any person, firm or company or other entity with whom the Corporation or any Affiliate was involved in negotiations as at the Participant's termination date or during the last two (2) years preceding the Participant's termination date, with a view to dealing with it as a customer and/or to conclude a contractual relationship with such entity, and/or with whom the Participant had contact at the Participant's termination date or during the last two (2) years preceding the Participant's termination date with a view to dealing with it as a customer of the Corporation or any Affiliate and/or to conclude a contractual relationship with such entity.

(h) Non-Solicitation of Employees. For a period of two (2) years following the termination of employment, regardless of the reason for or the manner of termination, the Participant shall not, with respect to any person who was an employee of the Corporation or any Affiliate at the Participant's termination date and with whom the Participant had material dealings during the last two (2) years preceding the Participant's termination date, (i) directly or indirectly induce such person to leave the employment of the Corporation or of any Affiliate, or (ii) be otherwise involved in the recruitment of such person, to leave the employment of the Corporation or of any Affiliate. Furthermore, the Participant shall not for a period of two (2) years following the termination date regardless of the reason for or the manner of termination, with respect to any person who was an employee of the Corporation or any Affiliate at the Participant's termination date and with whom the Participant had material dealings during the last two (2) years preceding the Participant's termination date, (i) directly or indirectly induce such person to leave the employment of the Corporation or of any Affiliate to become employed by, associated with and/or form part of any business or concern, in any capacity whatsoever, of any Competitor or (ii) be otherwise involved in the recruitment of such person to become employed by, associated with and/or form part of any business or concern, in any capacity whatsoever, of any Competitor. The Participant must inform the Corporation immediately on becoming aware of any such recruitment.

(i) Damages and Remedies. In the event of an anticipated, threatened, or actual breach by the Participant of any of the provisions of this Section 20, the Corporation and its Affiliates shall be entitled to all damages available as a matter of law. The Participant acknowledges and agrees that any damages would not be an adequate remedy to compensate the Corporation or an Affiliate for the harm to the business of the Corporation or the Affiliate and, in such event, agrees that the Corporation or the Affiliate, as applicable, shall be entitled to a temporary restraining order and to injunctive relief to prevent or terminate such anticipated or actual breach, provided, however, that nothing in this Award Agreement shall be construed to limit any additional relief to which the Corporation or the Affiliate may be entitled or the damages otherwise recoverable by the Corporation or the Affiliate in any such event.

(j) Forfeiture of Award. Notwithstanding the Corporation's or an Affiliate's ability to pursue injunctive relief pursuant to Section 20(i), in the event of an actual breach by the Participant of any of the provisions of this Section 20 or of any local restrictive covenant agreement, the Corporation also is entitled to: (i) require the Participant to repay to the Corporation, immediately upon demand, an amount equal to the value of the shares of Common Stock issued on settlement of the PRSUs (less \$1,000); and (ii) forfeit any portion of the Award that has not vested or been settled yet at the time the Corporation becomes aware of the breach.

(k) Reimbursement of Fees. If the Participant violates any of the provisions of this Section 20, or any duty of loyalty or confidentiality imposed by law, in addition to any damages that the Participant may

be required to pay, the Participant understands and agrees that the Participant shall be required to reimburse the Corporation for all its costs incurred to enforce this Award Agreement, including but not limited to, all attorneys' fees.

(l) Successors and Beneficiaries. For purposes of this Section 20, the Corporation and each of its Affiliates shall be deemed to be third party beneficiaries with the right to seek enforcement of any of the provisions of this Section 20. Further, for purposes of this Section 20, references to acting directly or indirectly include acting jointly with or through another person.

(m) Prior Restrictive Covenants. Participant acknowledges and agrees that Participant is not a party to any agreement with any other company containing a confidentiality or noncompetition provision or other restriction that relates to the Business of the Corporation which Participant has not already disclosed to the Corporation or its Affiliates in writing. Participant understands that Participant is prohibited from disclosing or using during Participant's employment with the Corporation any confidential information or trade secrets that Participant acquired from any previous employer.

(n) Severability and Reformation. If any provision of this Section 20 is held to be invalid, illegal or unenforceable in any respect by a court of competent jurisdiction, such provision shall be deemed to be severed from the Award Agreement and such invalidity, illegality or unenforceability will not affect any other provision of the Award Agreement, all of which shall remain valid and enforceable. Notwithstanding the foregoing, if a court of competent jurisdiction determines that the covenants contained in this Section 20 are unenforceable because they are overbroad in some respect, to the full extent permitted by applicable law, the court should sever, revise or reform any aspect of this Section 20 so as to make the scope of such Section 20 as broad as reasonable under applicable law and enforce this Section 20 as so modified. Without limiting the foregoing, if a court, government agency or other body of competent jurisdiction establishes or the Corporation otherwise determines that the covenants contained in this Award Agreement are unenforceable and/or in violation of applicable rules, the Corporation reserves the right to unilaterally amend the Award Agreement so as to comply with applicable rules.

(o) Tolling. If the Participant violates any of the restrictions of this Section 20, the period for all such restrictions shall automatically be extended by the period the Participant was in violation of them.

(p) Acknowledgements. The Participant acknowledges and agrees that employment with the Corporation or any Affiliate affords the Participant unique opportunities for professional and personal development; that the services rendered by the Participant to the Corporation or any Affiliate are of a special and unique character; that the Participant will obtain knowledge and skill relevant to the Corporation's industry, methods of doing business, and strategies by virtue of the Participant's employment; that the Participant may be able to utilize such knowledge to the detriment of the Corporation and its Affiliates; and that the terms and conditions of this Section 20 are reasonable under the circumstances. The Participant further acknowledges that the Participant will not be subject to undue hardship by reason of the Participant's full compliance with the terms and conditions of this Section 20 or the Corporation's or its Affiliates' enforcement thereof.

(q) Advice to Seek Independent Counsel. The Participant is hereby advised in writing to consult with an attorney before entering into the covenants outlined in this Section 20. The Participant acknowledges that prior to acceptance of this Award Agreement, the Participant has been advised by the Corporation of the Participant's right to seek independent advice from an attorney of the Participant's own selection regarding this Award Agreement, including the restraints imposed upon the Participant pursuant to this Section 20. The Participant acknowledges that the Participant has entered into this Award Agreement knowingly and voluntarily and with full knowledge and understanding of the provisions of this Award Agreement after being given the opportunity to consult with counsel. The Participant further represents that in entering into this Award Agreement, the Participant is not relying on any statements or representations made by any of the Corporations' directors, officers, employees or agents

which are not expressly set forth herein, and that the Participant is relying only upon the Participant's own judgment and any advice provided by the Participant's attorney.

21. Forfeiture and Recoupment.

(a) The PRSUs are subject to the compensation recovery provisions of the Plan. In addition, the PRSUs are subject to the Kimberly-Clark Corporation Compensation Recoupment Policy (such policy, as it may be amended from time to time, the "Recoupment Policy") if the Participant is a Leader (as defined in the Recoupment Policy). The PRSUs are also subject to the Kimberly-Clark Corporation Executive Officer Incentive Compensation Recovery Policy (such policy, as it may be amended from time to time, the "Recovery Policy") if the Participant is a Covered Person (as defined in the Recovery Policy). The PRSUs are also subject to forfeiture and/or recoupment pursuant to Sections 19(l) and 20(j) herein. A recovery under this Award Agreement may be made by (i) cancelling any PRSUs which have not yet vested or been settled; (ii) recovering shares of Common Stock or cash equal to the value of the shares of Common Stock issued on settlement of the PRSUs, including shares resulting from dividend equivalents; (iii) recovering proceeds realized by the Participant on the sale of such Common Stock; (iv) withholding compensation otherwise due to the Participant; (v) payment by the Participant; and/or (vi) by such other means determined appropriate under the terms of the Recoupment Policy and/or the Recovery Policy. If the Participant is required to repay the Corporation, the Corporation is entitled to offset the payment in a way that is intended to avoid the application of penalties under Section 409A of the Code, if applicable.

Without limiting the foregoing, if, following a Participant's termination of employment for a reason other than the Participant's termination for Cause, the Corporation discovers facts that such Participant's termination of employment could have been for Cause, such Participant's termination of employment will be deemed to have been for Cause for all purposes, and as a result, (i) the Corporation will not issue shares of Common Stock or any other benefit otherwise payable to the Participant under the Plan and (ii) the Participant will be required to repay to the Corporation all proceeds received under the Plan that would not have been payable to such Participant had such termination of employment been for Cause.

The Corporation shall have the right to suspend any and all rights or benefits awarded to the Participant hereunder, including vesting and settlement of the PRSUs, pending its investigation and final determination with regard to whether the Participant has engaged in conduct constituting Cause or that would warrant application of the Recoupment Policy or Recovery Policy.

(b) By accepting the Award Grant and the terms of this Award Agreement, the Participant understands, acknowledges and accepts that the grant, shares of Common Stock issued under the Plan and proceeds realized by the Participant pursuant to the Plan are subject to the terms of the Recoupment Policy and the Recovery Policy, which the Participant has reviewed and understands, and the Corporation may seek recovery by any of the methods described in Section 21(a) or other such means determined appropriate under the terms of the Recoupment Policy and/or the Recovery Policy.

22. Whistleblower Statutes. Notwithstanding anything to the contrary in this Award Agreement, nothing in Sections 19, 20 or 21 of this Award Agreement is intended to or shall limit, prevent, impede or interfere with the Participant's non-waivable right, without prior notice to the Corporation, to provide information to the government, participate in investigations, testify in proceedings regarding the Corporation, Employer or any Affiliate's past or future conduct, engage in any activities protected under whistleblower statutes, or to receive and fully retain a monetary award from a government-administered whistleblower award program for providing information directly to a government agency. The Participant does not need prior authorization from the Corporation to make any such reports or disclosures and is not required to notify the Corporation that the Participant has made such reports or disclosures.

23. Section 409A. It is the intent of this Award Agreement that it and all payments and benefits hereunder be exempt from, or comply with, the requirements of Section 409A of the Code so that none

of the PRSUs provided under this Award Agreement or shares of Common Stock issuable thereunder will be subject to the additional tax imposed under Section 409A of the Code, and any ambiguities herein will be interpreted to be so exempt or so comply.

24. Acceptance of Award Terms and Conditions. A Participant has until the end of the ninety (90) day period beginning from the Grant Date of this Award to accept this Award Agreement. If the Participant does not accept this Award Agreement on or before the end of such ninety (90) day period then the grant of the Award, as set forth in Section 1, shall not be binding on and shall be voidable by the Corporation, in which case it shall have no further force or effect.

Acknowledgment of Conditions

The Participant understands, acknowledges and agrees to the following conditions with respect to the Award granted under the Plan:

The Plan is established voluntarily by the Corporation, is discretionary in nature and may be modified, amended, suspended, cancelled or terminated at any time, to the extent permitted by the Plan. The grant of an Award is an exceptional, voluntary and occasional benefit and does not create any contractual or other right to receive an Award or benefits in lieu of an Award in the future, even if Awards have been granted in the past. Future grants, if any, will be at the sole discretion of the Corporation, including, but not limited to, the timing of any grant, the number of Awards and vesting provisions.

Participation in the Plan is voluntary and does not create a right to employment with the Participant's Employer, shall not be interpreted as forming an employment or service contract with the Corporation, and shall not interfere with the ability of the Employer to terminate the Participant's employment relationship at any time. The Participant understands that the Corporation has unilaterally, gratuitously and discretionally decided to grant Awards under the Plan to individuals who are employees of the Corporation or its Affiliates throughout the world. The decision is a limited decision that is entered into upon the express assumption and condition that any grant will not economically or otherwise bind the Corporation or any of its Affiliates on an ongoing basis. Consequently, the Participant understands that any grant is given on the assumption and condition that it shall not become a part of any employment contract (either with the Corporation or any of its Affiliates) and shall not be considered a mandatory benefit, salary for any purposes (including severance compensation) or any other right whatsoever. Further, the Participant understands and freely accepts that there is no guarantee that any benefit whatsoever shall arise from any gratuitous and discretionary grant since the future value of the Award and the underlying shares is unknown and unpredictable. In addition, the Participant understands that this grant would not be made but for the assumptions and conditions referred to above; thus, the Participant understands, acknowledges and freely accepts that should any or all of the assumptions be mistaken or should any of the conditions not be met for any reason, then the Award shall be null and void.

The Award and the shares of Common Stock subject to the Award, and the income from and value of same, are extraordinary items that do not constitute compensation of any kind for services of any kind rendered to the Corporation or, if different, the Employer, and which are outside the scope of the Participant's employment contract, if any, and are not intended to replace any pension rights or compensation. As such, the Award, and the income from and value of same, are not part of normal or expected compensation for purposes of calculating any severance, resignation, termination, redundancy, dismissal, end of service payments, bonuses, long-service awards, leave-related payments, holiday pay, pension, retirement or welfare benefits or similar payments and in no event shall be considered as compensation for, or relating in any way to, past services for the Corporation, the Employer or any other Affiliate.

Unless otherwise agreed with the Corporation, the Award and shares of Common Stock subject to the Award, and the income from and value of same, are not granted as consideration for, or in connection with, any service the Participant may provide as a director of any Affiliate.

The future value of the underlying shares of Common Stock is unknown, indeterminable, and cannot be predicted with certainty.

The Award will be subject to any policy adopted by the Corporation relating to the recovery of such Award to the extent it is determined that the Performance Goals were not actually achieved.

No claim or entitlement to compensation or damages shall arise from forfeiture of the Award or recoupment of any shares of Common Stock acquired under the Plan resulting from (a) the termination of the Participant's employment by the Corporation or the Employer (regardless of the reason for such termination and whether or not the termination is later found to be invalid or in breach of employment laws); and/or (b) an actual breach by the Participant of Section 19, Section 20, any stand-alone restrictive covenant agreement, or any local restrictive covenant agreement; and/or (c) the application of the Corporation's Recoupment Policy, Recovery Policy, or any recovery or clawback policy required by law.

The Corporation is not providing any tax, legal or financial advice, nor is the Corporation making any recommendations regarding participation in the Plan, or the acquisition or sale of the underlying shares of Common Stock. Further, the Participant understands that he or she should consult with his or her own advisors regarding participation in the Plan before taking any action related to the Plan.

Neither the Corporation, the Employer nor any other Affiliate shall be liable for any foreign exchange rate fluctuation between the Participant's local currency and the United States Dollar that may affect the value of the PRSUs or of any amounts due to the Participant pursuant to the settlement of the PRSUs or the subsequent sale of any shares of Common Stock acquired upon settlement.

Regardless of any action the Corporation or the Employer takes with respect to any or all income tax (including federal, state and local taxes), social insurance, fringe benefit tax, payroll tax, payment on account or other tax-related items related to the Participant's participation in the Plan and legally applicable to the Participant ("Tax-Related Items"), the Participant acknowledges that the ultimate liability for all Tax-Related Items is and remains the Participant's responsibility and may exceed the amount, if any, actually withheld by the Corporation or the Employer. The Participant further acknowledges that the Corporation and/or the Employer (i) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Award, including the grant of the PRSUs, the vesting of PRSUs, the conversion of the PRSUs into shares or the receipt of an equivalent cash payment, the subsequent sale of any shares acquired at vesting and the receipt of any dividends or dividend equivalents; and (ii) do not commit to and are under no obligation to structure the terms of the grant or any aspect of the Award to reduce or eliminate the Participant's liability for Tax-Related Items or achieve any particular tax result. Further, if the Participant is subject to Tax-Related Items in more than one jurisdiction, the Participant acknowledges that the Corporation and/or the Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

In connection with the relevant taxable or tax withholding event, as applicable, the Participant shall pay or make adequate arrangements satisfactory to the Corporation and/or the Employer to satisfy or account for all applicable withholding obligations for Tax-Related Items. In this regard, the Participant authorizes the Corporation or the Employer, or their respective agents, at their discretion, to satisfy their withholding obligations, if any, with regard to all Tax-Related Items by one or a combination of the following:

- (1) withholding from the Participant's wages or other cash compensation paid to the Participant by the Corporation and/or the Employer; or

- (2) withholding from the proceeds of the sale of shares acquired upon vesting of the Award either through a voluntary sale or through a mandatory sale arranged by the Corporation (on the Participant's behalf, pursuant to this authorization); or
- (3) withholding shares to be issued upon vesting of the Award;

provided, however, that if the Participant is subject to Section 16 of the U.S. Securities Exchange Act of 1934, as amended, then the Corporation will withhold in shares upon the relevant taxable or tax withholding event, as applicable, unless the use of such withholding method is not feasible under applicable tax or law or has materially adverse accounting consequences, in which case, the obligation for Tax-Related Items may be satisfied by one or a combination of methods (1), (2) and (3) above.

The Corporation may withhold or account for Tax-Related Items by considering applicable statutory withholding amounts or other applicable withholding rates, including minimum rates or maximum applicable rates in applicable jurisdictions. In the event of over-withholding, the Participant may receive a refund of any over-withheld amount in cash (with no entitlement to the common stock equivalent), or if not refunded, the Participant may seek a refund from the applicable tax authorities. In the event of under-withholding, the Participant may be required to pay additional Tax-Related Items directly to the applicable tax authorities or to the Corporation or the Employer. If the obligation for Tax-Related Items is satisfied by withholding in shares, for tax purposes, the Participant is deemed to have been issued the full number of shares subject to the Award, notwithstanding that a number of shares is held back solely for the purpose of paying the Tax-Related Items due as a result of any aspect of the Participant's participation in the Plan.

The Participant shall pay to the Corporation or to the Employer any amount of Tax-Related Items that the Corporation or the Employer may be required to withhold or account for as a result of the Participant's participation in the Plan that cannot be satisfied by the means previously described. The Corporation may refuse to deliver shares or the proceeds of the sale of shares to the Participant if he or she fails to comply with his or her obligations in connection with the Tax-Related Items.

The Corporation is located at 351 Phelps Drive Irving, TX 75038, USA and grants employees of the Corporation and its Affiliates the opportunity to participate in the Plan, at the Corporation's sole discretion. If the Participant would like to participate in the Plan and is an employee in a country outside the European Economic Area, the Participant understands that he or she should review the following information about the Corporation's data processing practices and declare his or her consent. If the Participant is an employee in a country that is a member of the European Economic Area, the Participant should review the information about the Corporation's data processing practices set forth in Appendix A attached hereto.

- (i) ***Data Collection and Usage. The Corporation collects, processes and uses the Participant's personal data, including, name, home address, email address and telephone number, date of birth, social insurance number, passport or other identification number, salary, citizenship, nationality, job title, any shares of stock or directorships held in the Corporation, and details of all awards, canceled, vested, or outstanding in the Participant's favor, which the Corporation receives from the Participant or the Participant's Employer. If the Corporation offers the Participant the opportunity to participate in the Plan, then the Corporation will collect the Participant's personal data for purposes of allocating stock and implementing, administering and managing the Plan. The Corporation's legal basis for the processing of the Participant's personal data would be the Participant's consent.***
- (ii) ***Stock Plan Administration Service Providers. The Corporation transfers participant data to Merrill Lynch, an independent service provider based in the United States, which assists the Corporation with the implementation, administration and management of the Plan. In the future, the Corporation may select a different service provider and share the***

Participant's data with another company that serves in a similar manner. The Corporation's service provider will open an account for the Participant. The Participant will be asked to agree on separate terms and data processing practices with the service provider, which is a condition for participation in the Plan.

- (iii) International Data Transfers.** *The Corporation and its service providers are based in the United States. If the Participant is outside of the United States, the Participant should note that his or her country may have enacted data privacy laws that are different from the United States. The Corporation's legal basis for the transfer of the Participant's personal data is the Participant's consent.*
- (iv) Data Retention.** *The Corporation will use the Participant's personal data only as long as is necessary to implement, administer and manage his or her participation in the Plan or as required to comply with legal or regulatory obligations, including under tax and security laws. This period may extend until the Participant's employment or service with the Corporation is terminated, plus any additional time periods necessary for compliance with law, exercise or defense of legal rights, and archiving, back-up and deletion processes.*
- (v) Voluntariness and Consequences of Consent Denial or Withdrawal.** *The Participant's participation in the Plan and the Participant's grant of consent is purely voluntary. The Participant may deny or withdraw his or her consent at any time. If the Participant does not consent, or if he or she withdraws their consent, the Participant cannot participate in the Plan. This would not affect the Participant's salary as an employee; the Participant would merely forfeit the opportunities associated with the Plan.*
- (vi) Data Subject Rights.** *The Participant has a number of rights under data privacy laws in his or her country. Depending on where the Participant is based, the Participant's rights may include the right to (i) request access or copies of personal data the Corporation processes, (ii) rectification of incorrect data, (iii) deletion of data, (iv) restrictions on processing, (v) portability of data, (vi) to lodge complaints with competent authorities in the Participant's country, and/or (vii) a list with the names and addresses of any potential recipients of the Participant's personal data. To receive clarification regarding the Participant's rights or to exercise the rights please contact the Corporation at Attn: Long-term Incentive Plan Administration at Kimberly Clark, 351 Phelps Drive Irving, TX 75038, USA.*

The Participant also understands that the Corporation may rely on a different legal basis for the processing or transfer of data in the future and/or request that the Participant provides another data privacy consent. If applicable and upon request of the Corporation, the Participant agrees to provide an executed acknowledgment or data privacy consent form to the Corporation or the Employer (or any other acknowledgments, agreements or consents) that the Corporation and/or the Employer may deem necessary to obtain under the data privacy laws in the Participant's country, either now or in the future. The Participant understands that he or she will not be able to participate in the Plan if the Participant fails to execute any such acknowledgment, agreement or consent requested by the Corporation and/or the Employer.

If the Participant agrees with the data processing practices described in this notice, the Participant will declare his or her consent by clicking the "Accept" icon on the Merrill Lynch website.

The Participant understands that he or she is solely responsible for obtaining/providing whatever exchange control approvals, permits, licenses or notices, which may be necessary for the Award, to acquire the shares or to hold or sell the shares subject to the Award. Neither the Corporation nor its Affiliates will be responsible for obtaining such approvals, licenses or permits, or for making any such

notices, nor will the Corporation or its Affiliates be liable for any fines or penalties the Participant may incur for failure to obtain any required approvals, permits or licenses or to make any required notices.

In accepting the grant of this Award, the Participant acknowledges that he or she has received a copy of the Plan and the Award Agreement and has reviewed the Plan and the Award Agreement, including Appendix A and Appendix B, in their entirety and fully understands and accepts all provisions of the Plan and the Award Agreement, including Appendix A and Appendix B.

The Participant acknowledges that he or she has read and specifically and expressly approves the following sections of the Award Agreement: Section 2(g) on Payment of Tax-Related Items; Section 5 on No Right of Continued Employment; Section 8 on Governing Law and Consent to Jurisdiction; the section on Acknowledgment of Conditions; and the Data Privacy Notice sections of both the Award Agreement and Appendix A for the Participant's country.

Subject to Sections 19(p) and 20(n), the provisions of this Award Agreement are severable and if one or more of the provisions of this Award Agreement shall be held invalid, illegal or otherwise unenforceable, in whole or in part, the remaining provisions shall nonetheless be binding and enforceable. To the extent that any provisions of this Award Agreement are held to be invalid or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby and the invalid, illegal or unenforceable provisions shall be deemed null and void; however, to the extent permissible by law, any provisions which could be deemed null and void shall first be construed, interpreted or revised retroactively to permit this Award Agreement to be construed so as to foster the intent of this Award Agreement and the Plan.

The Participant acknowledges that he or she is sufficiently proficient in English, or has consulted with an advisor who is sufficiently proficient in English, so as to allow the Participant to understand the terms and conditions of this Award Agreement. Furthermore, if the Participant has received this Award Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.

Notwithstanding any provisions in this Award Agreement, the Award shall be subject to any additional terms and conditions set forth in Appendix A to this Award Agreement for the Participant's country. Moreover, if the Participant relocates to any of the countries included in Appendix A, the additional terms and conditions for such country will apply to the Participant, to the extent the Corporation determines that the application of such terms and conditions is necessary or advisable for legal or administrative reasons. Appendix A and Appendix B constitute part of this Award Agreement.

The Participant acknowledges that the grant of an Award is expressly conditioned on the restrictive covenants set forth in Sections 19 and 20.

The Corporation reserves the right to impose other requirements on the Participant's participation in the Plan, on the Award and on any shares acquired under the Plan, to the extent the Corporation determines it is necessary or advisable for legal or administrative reasons, and to require the Participant to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

The Corporation may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. The Participant hereby consents to receive such documents by on-line delivery and agrees to participate in the Plan through an on-line or electronic system established and maintained by the Corporation or a third-party designated by the Corporation.

A waiver by the Corporation of breach of any provision of this Award Agreement shall not operate or be construed as a waiver of any other provision of this Award Agreement, or of any subsequent breach by the Participant or any other participant.

The Participant may be subject to insider trading restrictions and/or market abuse laws in applicable jurisdictions, which may affect the Participant's ability to, directly or indirectly, accept, acquire, sell, or attempt to sell or otherwise dispose of shares of Common Stock or rights to shares of Common Stock (e.g., PRSUs), or rights linked to the value of shares of Common Stock during such times as the Participant is considered to have "inside information" regarding the Corporation (as defined by the laws in the applicable jurisdictions or the Participant's country). Local insider trading laws and regulations may prohibit the cancellation or amendment of orders the Participant placed before possessing inside information. Furthermore, the Participant may be prohibited from (i) disclosing the inside information to any third party, including fellow employees (other than on a "need to know" basis) and (ii) "tipping" third parties or causing them to otherwise buy or sell Corporation securities. Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Corporation insider trading policy. The Participant is responsible for ensuring his or her compliance with any applicable restrictions and is advised to speak with his or her personal legal advisor on this matter.

The Participant's country may have certain foreign asset and/or foreign account reporting requirements, tax and/or exchange controls which may affect the Participant's ability to acquire or hold shares of Common Stock acquired under the Plan or cash received from participating in the Plan (including from any dividends paid on shares acquired under the Plan) in a brokerage or bank account outside the Participant's country. The Participant may be required to report such accounts, assets or transactions to the tax or other authorities in the Participant's country. The Participant also may be required to repatriate sale proceeds or other funds received as a result of participation in the Plan to his or her country through a designated bank or broker within a certain time after receipt. In addition, the Participant agrees to take any and all actions, and consent to any and all actions taken by the Corporation or the Employer as may be required to allow the Corporation or the Employer to comply with local laws, rules and regulations in the Participant's country of residence (and country of employment, if different). Finally, the Participant agrees to take any and all actions as may be required to comply with their personal legal and tax obligations under local laws, rules and regulations in their country of residence (and country of employment, if different). The Participant should consult his or her personal legal advisor for any details.

The Participant acknowledges that he or she has reviewed the Corporation's Code of Conduct. The Participant further acknowledges that he or she understands and will comply with the terms and standards contained in that Code of Conduct, including but not limited to the prohibition against retaliation, and specifically acknowledges that he or she has an obligation to report suspected violations of the Code of Conduct pursuant to the Corporation's Escalation Policy.

Conclusion and Acceptance

The Participant accepts this grant via electronic signature by clicking the "Accept" icon and certifies that he or she has read, understands and agrees to the terms and conditions of the 2021 Equity Participation Plan (the "Plan"), the provisions of the applicable Award Agreement and all other applicable documents (including any country-specific terms applicable to the Participant's grant). The Participant hereby authorizes the Employer to furnish the Corporation (and any agent administering the Plan or providing recordkeeping services) with such information and data as it shall request in order to facilitate the grant of Awards and enable administration of the Plan and the Participant understands that such information shall be used only as long and to the extent necessary to administer the Participant's participation in the Plan. The Participant agrees that his or her participation in the Plan and the Awards granted to the Participant under the Plan will be governed solely by Delaware law.

**KIMBERLY-CLARK CORPORATION
PERFORMANCE RESTRICTED STOCK UNIT
AWARD AGREEMENT**

APPENDIX A

Certain capitalized terms used but not defined in this Appendix A have the meanings set forth in the Plan and/or the Award Agreement.

This Appendix A includes additional terms and conditions that govern the Award granted to the Participant under the Plan if the Participant resides and/or works in any of the countries listed below.

This Appendix A also includes information regarding exchange controls and certain other issues of which the Participant should be aware with respect to the Participant's participation in the Plan. The information is based on the securities, exchange control and other laws in effect in the respective countries as of April 2023. Such laws are often complex and change frequently. As a result, the Participant should not rely on the information noted herein as the only source of information relating to the consequences of the Participant's participation in the Plan because the information may be out of date at vesting of the Award or the subsequent sale of the shares or receipt of any dividends or dividend equivalents.

In addition, the information is general in nature and may not apply to the Participant's particular situation, and the Corporation is not in a position to assure the Participant of any particular result. Accordingly, the Participant is advised to seek appropriate professional advice as to how the relevant laws in the Participant's country may apply to the Participant's situation.

Finally, if the Participant is a citizen or resident of a country other than the one in which the Participant is currently residing and/or working, transferred or transfers employment and or residency after the Award is granted or is considered a resident of another country for local law purposes, the information contained herein may not be applicable to the Participant. The Corporation shall, in its sole discretion, determine to what extent the terms and conditions included herein will apply to the Participant in such circumstances.

EUROPEAN ECONOMIC AREA (INCLUDING THE UNITED KINGDOM) AND SWITZERLAND

Data Protection

For Participants resident in a country in the European Economic Area, Switzerland or the United Kingdom, the following language replaces in its entirety the data privacy section in the Acknowledgment of Conditions section of the Award Agreement:

(a) *The Participant is hereby notified of the collection, use and transfer outside of the European Economic Area, as described in the Award Agreement, in electronic or other form, of his or her Personal Data (defined below) by and among, as applicable, the Corporation and certain of its Affiliates for the exclusive and legitimate purpose of implementing, administering and managing the Participant's participation in the Plan.*

(b) *The Participant understands that the Corporation and the Employer hold certain personal information about the Participant, including, but not limited to, the Participant's name, home address and telephone number, email address, date of birth, social insurance number, passport or other identification number, salary, nationality, job title, any shares of Common Stock or directorships held in the Corporation, details of all entitlement to shares of Common Stock awarded, canceled, exercised, vested, unvested or outstanding in Participant's favor ("Personal Data"), for the purpose of implementing, administering and managing the Plan.*

(c) The Participant understands that providing the Corporation with this Personal Data is necessary for the performance of the Award Agreement and that the Participant's refusal to provide the Personal Data would make it impossible for the Corporation to perform its contractual obligations and may affect the Participant's ability to participate in the Plan. The Participant's Personal Data shall be accessible within the Corporation only by the persons specifically charged with Personal Data processing operations and by the persons that need to access the Personal Data because of their duties and position in relation to the performance of the Award Agreement.

(d) The Personal Data will be held only as long as is necessary to implement, administer and manage the Participant's participation in the Plan or as required to comply with legal or regulatory obligations, including under tax and security laws. This period may extend until the Participant's employment or service with the Corporation is terminated, plus any additional time periods necessary for compliance with law, exercise or defense of legal rights, and archiving, back-up and deletion processes. The Participant may, at any time and without cost, contact Long-term Incentive Plan Administration at Kimberly Clark, 351 Phelps Drive Irving, TX 75038, USA to enforce his or her rights under the data protection laws in the Participant's country, which may include the right to (i) request access or copies of Personal Data subject to processing; (ii) request rectification of incorrect Personal Data; (iii) request deletion of Personal Data; (iv) request restriction on processing of Personal Data; (v) request portability of Personal Data; (vi) lodge complaints with competent authorities in the Participant's country; and/or (vii) request a list with the names and addresses of any potential recipients of Personal Data.

(e) The Corporation provides appropriate safeguards for protecting Personal Data that it receives in the U.S. through its adherence to data transfer agreements entered into between the Corporation and its Affiliates within the European Union.

(f) Further, the Participant understands that the Corporation will transfer Personal Data to Merrill Lynch and/or such other third parties as may be selected by the Corporation, which are assisting the Corporation with the implementation, administration and management of the Plan. The Corporation may select a different service provider or additional service providers and share Personal Data with such other provider(s) serving in a similar manner. The Participant may be asked to agree on separate terms and data processing practices with the service provider, with such agreement being a condition to the ability to participate in the Plan.

(g) Merrill Lynch is based in the United States. The Participant's country or jurisdiction may have different data privacy laws and protections than the United States. Notwithstanding, by participating in the Plan, the Participant agrees to the transfer of his or her Personal Data to Merrill Lynch for the exclusive purpose of administering the Participant's participation in the Plan. The Corporation's legal basis, where required, for the transfer of Data to Merrill Lynch is the Participant's consent.

(h) Finally, the Participant may choose to opt out of allowing the Corporation to share his or her Personal Data with Merrill Lynch and others as described above, although execution of such choice may mean the Corporation cannot grant awards under the Plan to the Participant. For questions about this choice or to make this choice, the Participant should contact Long-term Incentive Plan Administration at Kimberly Clark, 351 Phelps Drive Irving, TX 75038, USA.

ARGENTINA

Securities Law Information

Neither the PRSUs nor the underlying shares of Common Stock are publicly offered or listed on any stock exchange in Argentina.

Foreign Asset/Account Reporting Information

Argentine residents must report any shares of Common Stock acquired under the Plan and held on December 31st of each year on their annual tax return for the year.

Exchange Control Information

Please note that exchange control regulations in Argentina are subject to frequent change. The Participant should consult with his or her personal legal advisor regarding any exchange control obligations the Participant may have in connection with the Participant's participation in the Plan. The Participant must comply with any and all Argentine currency exchange restrictions, approvals and reporting requirements in connection with the vesting of the PRSUs, the subsequent sale of any shares acquired at vesting and the receipt of any dividends paid on such shares.

AUSTRALIA

Securities Law Information

This offer is being made under Division 1A, Part 7.12 of the Australia Corporations Act 2001 (Cth). Please note that if the Participant offers shares of Common Stock for sale to a person or entity resident in Australia, the offer may be subject to disclosure requirements under Australian law. The Participant should obtain legal advice regarding the relevant disclosure obligations prior to making any such offer.

Tax Information

The Plan is a plan to which Subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth) (the "Act") applies (subject to conditions in the Act).

Compliance with Laws

Notwithstanding anything else in the Plan or the Award Agreement, the Participant will not be entitled to and shall not claim any benefit under the Plan if the provision of such benefit would give rise to a breach of Part 2D.2 of the Corporations Act 2001 (Cth.) (the "Act"), any other provision of the Act, or any other applicable statute, rule or regulation which limits or restricts the giving of such benefits. Further, the Employer is under no obligation to seek or obtain the approval of its shareholders in a general meeting for the purpose of overcoming any such limitation or restriction.

Exchange Control Information

Exchange control reporting is required for cash transactions exceeding AUD10,000 and for international fund transfers. If an Australian bank is assisting with the transaction, the bank will file the report on the Participant's behalf. If there is no Australian bank involved in the transaction, the Participant will be required to file the report him or herself.

BAHRAIN

Securities Law Information

The Award Agreement, Plan and all other materials the Participant may receive regarding participation in the Plan do not constitute advertising or the offering of securities in Bahrain, nor do they constitute an allotment of securities in Bahrain. Any shares of Common Stock issued upon settlement of the PRSUs will be deposited into a Corporation-designated brokerage account outside Bahrain. In no event will shares of Common Stock be issued or delivered in Bahrain. The issuance of shares of Common Stock pursuant to the PRSUs described herein has not and will not be registered in Bahrain and, hence, the

shares of Common Stock described herein may not be admitted or used for offering, placement or public circulation in Bahrain. Accordingly, the Participant may not make any public advertising or announcements regarding the PRSUs or shares of Common Stock in Bahrain, promote these shares of Common Stock to legal entities or individuals in Bahrain, or sell shares of Common Stock directly to other legal entities or individuals in Bahrain. Any disposition or sale of such shares of Common Stock must take place outside Bahrain.

BELGIUM

Foreign Asset/Account Reporting Information

Belgian residents are required to report any securities (e.g., shares acquired under the Plan) or bank accounts opened and maintained outside Belgium (e.g., any brokerage account opened in connection with the Plan) on their annual tax returns. Belgian residents are also required to complete a separate report providing the National Bank of Belgium with details regarding any such account, including the account number, the name of the bank in which such account is held and the country in which such account is located. The forms to complete this report are available on the website of the National Bank of Belgium. Belgian residents should consult with their personal tax advisors to determine their personal reporting obligations.

Stock Exchange Tax

A stock exchange tax applies to transactions executed by a Belgian resident through a non-Belgian financial intermediary, such as a U.S. broker. The Stock Exchange Tax likely will apply when the Participant sells shares of Common Stock. The Participant should consult with his or her personal tax advisor for additional details regarding the Participant's obligations with respect to the Stock Exchange Tax.

Annual Securities Accounts Tax

An annual securities accounts tax may be payable if the total value of securities held in a Belgian or foreign securities account (e.g., shares of Common Stock acquired under the Plan) exceeds a certain threshold on four reference dates within the relevant reporting period (i.e., December 31, March 31, June 30 and September 30). In such cases, the tax will be due on the value of the qualifying securities held in such account. The Participant should consult with his or her personal tax advisor regarding the application of this tax.

BOLIVIA

There are no country-specific provisions.

BRAZIL

Compliance with Law

By accepting the Award, the Participant acknowledges that he or she agrees to comply with applicable Brazilian laws and pay any and all applicable Tax-Related Items associated with the vesting of the PRSUs, the conversion of the PRSUs into shares or the receipt of an equivalent cash payment, the receipt of any dividends, and the sale of shares of Common Stock acquired under the Plan.

Labor Law Acknowledgment

By accepting the Award, the Participant agrees that (i) the Participant is making an investment decision; (ii) the shares of Common Stock will be issued to Participant only if the vesting and/or performance

conditions are met, and (iii) the value of the underlying shares of Common Stock is not fixed and may increase or decrease in value over the Restricted Period without compensation to the Participant.

Exchange Control Information

If the Participant is resident or domiciled in Brazil, he or she will be required to submit annually a declaration of assets and rights held outside of Brazil to the Central Bank of Brazil if the aggregate value of such assets and rights is equal to or greater than US\$1,000,000. Assets and rights that must be reported include shares of Common Stock and may include PRSUs.

Tax on Financial Transaction (IOF).

Payments to foreign countries and repatriation of funds into Brazil (including proceeds from the sale) and the conversion of USD into BRL associated with such fund transfers may be subject to the Tax on Financial Transactions. It is the Participant's responsibility to comply with any applicable Tax on Financial Transactions arising from the Participant's participation in the Plan. The Participant should consult with his or her personal tax advisor for additional details.

CANADA

Securities Law Information

The Participant is permitted to sell shares acquired through the Plan through the designated broker appointed under the Plan, if any, provided the resale of shares acquired under the Plan takes place outside of Canada through the facilities of a stock exchange on which the shares are listed. The Corporation's shares are currently listed on New York Stock Exchange.

Acknowledgment of Conditions

The following provision supplements the Acknowledgment of Conditions section of the Award Agreement:

Except as may otherwise be explicitly provided in the Plan or this Award Agreement, for the purposes of this Award Agreement, the Participant's termination of employment will be measured effective as of the date that is the earlier of: (1) the date the Participant's employment is terminated, no matter how the termination arises; and (2) the date the Participant receives notice of termination of employment from the Employer. In either case, the date shall exclude any period during which notice, pay in lieu of notice or related payments or damages are provided or required to be provided under local law. For greater certainty, the Participant will not earn or be entitled to any pro-rated vesting for that portion of time before the date on which the Participant's right to vest terminates, nor will the Participant be entitled to any compensation for lost vesting. Notwithstanding the foregoing, if applicable employment standards legislation explicitly requires continued vesting during a statutory notice period, the Participant's right to vest in the PRSUs, if any, will terminate effective as of the last day of the Participant's minimum statutory notice period, but the Participant will not earn or be entitled to pro-rated vesting if the vesting date falls after the end of the Participant's statutory notice period, nor will the Participant be entitled to any compensation for lost vesting.

The Participant acknowledges and agrees that the vesting schedule may change prospectively in the event the Participant's service status changes between full- and part-time and/or in the event the Participant is on a leave of absence, in accordance with Corporation's policies relating to work schedules and vesting of PRSUs or as determined by the Committee. In case of any dispute as to whether and when a termination of the Participant's employment has occurred, the Committee will have sole discretion to determine whether such termination of the Participant's employment has occurred and the effective date of such termination (including whether the Participant may still be considered to be actively providing services while on a leave of absence).

Language

A French translation of the Plan and the Award Agreement can be made available to the Participant as soon as reasonably practicable upon the Participant's request. The Participant understands that, from time to time, additional information related to the offering of the Plan might be provided in English and such information may not be immediately available in French. However, upon request, the Corporation will translate into French documents related to the offering of the Plan as soon as reasonably practicable.

Une traduction française du Plan et de l'Accord d'Attribution être mise à la disposition de Participant dès que raisonnablement possible à la demande de l'Participant. Le Participant comprend que, de temps à autre, des informations supplémentaires liées à l'offre du Plan peuvent être fournies en anglais et que ces informations peuvent ne pas être immédiatement disponibles en français. Cependant, sur demande, la Société traduira en français les documents relatifs à l'offre du Plan dès que raisonnablement possible.

Authorization to Release and Transfer Necessary Personal Information

The Participant hereby authorizes the Corporation and the Corporation's representatives, including the broker(s) designated by the Corporation, to discuss with and obtain all relevant information from all personnel, professional or not, involved in the administration and operation of the Plan. The Participant further authorizes the Corporation, any Affiliate and the plan administrators to disclose and discuss the Plan with their advisors. The Participant further authorizes the Corporation and any Affiliate to record such information and to keep such information in the Participant's employee file. The Participant acknowledges that the Participant's personal information, including any sensitive personal information, may be transferred or disclosed outside the Province of Quebec, including to the United States. Finally, the Participant acknowledges that the Corporation, the Employer or any other Affiliate or other parties involved in the administration of the Plan use technology for profiling purposes and to make automated decisions that may have an impact on the Participant or the administration of the Plan.

Foreign Asset/Account Reporting Information

Foreign specified property (including shares of Common Stock) held by Canadian residents must be reported annually on Form T1135 (Foreign Income Verification Statement) if the total cost of such foreign specified property exceeds C\$100,000 at any time during the year. Foreign specified property includes shares of Common Stock acquired under the Plan and may include the PRSUs. The PRSUs must be reported - generally at a nil cost - if the \$100,000 cost threshold is exceeded because of other foreign property the Participant holds. If shares of Common Stock are acquired, their cost generally is the adjusted cost base ("ACB") of the shares. The ACB would normally equal the Fair Market Value of the shares at vesting, but if the Participant owns other shares, this ACB may have to be averaged with the ACB of the other shares owned by the Participant. If due, the Form must be filed by April 30 of the following year. The Participant should speak with a personal tax advisor to determine the scope of foreign property that must be considered for purposes of this requirement.

CHILE

Securities Law Information

The PRSUs are granted and are made subject to general ruling n° 336 of the Chilean Commission for the Financial Market ("CMF"). This offer refers to securities not registered at the securities registry or at the foreign securities registry of the CMF, and therefore such securities are not subject to its oversight. Given that these securities are not registered in Chile, there is no obligation from the issuer to provide public information on them in Chile. These securities cannot be subject to public offering in Chile while they are not registered at the corresponding securities registry in Chile.

La oferta privada de estos PRSUs se inicia y se acoge a las disposiciones de la norma de carácter general nº 336 de la Comisión para el Mercado Financiero ("CMF"). Esta oferta versa sobre valores no inscritos en el registro de valores o en el registro de valores extranjeros que lleva la CMF, por lo que tales valores no están sujetos a la fiscalización de ésta. Por tratarse de valores no inscritos en Chile, no existe la obligación por parte del emisor de entregar en Chile información pública respecto de los mismos. Estos valores no podrán ser objeto de oferta pública en Chile mientras no sean inscritos en el registro de valores correspondiente.

Exchange Control Information

The Participant is not required to repatriate funds obtained from the sale of shares or the receipt of any dividends. However, if the Participant decides to repatriate such funds, the Participant must do so through the Formal Exchange Market if the amount of the funds exceeds US\$10,000. In such case, the Participant must report the payment to a commercial bank or registered foreign exchange office receiving the funds.

Foreign Asset/Account Reporting Information

The Chilean Internal Revenue Service (the "CIRS") requires all taxpayers to provide information annually regarding (i) the results of investments held abroad and (ii) any taxes paid abroad which the taxpayers will use as a credit against Chilean income tax. The sworn statements disclosing this information (or Formularios) must be submitted electronically through the CIRS website, www.sii.cl, using Form 1929, which is due on July 1 each year.

CHINA

The following provisions apply only to Participants who are subject to exchange control restrictions imposed by the State Administration of Foreign Exchange ("SAFE"), as determined by the Corporation in its sole discretion:

Vesting of Awards

The Participant's Employer, Corporation any other Affiliate to which the Participant provides service must be registered with SAFE prior to settlement of the PRSUs. If the Corporation is unable to obtain registration approval or is required to obtain further approvals on behalf of the Employer, Corporation or any other Affiliate, the vesting or settlement of the PRSUs may be suspended or delayed. Further, the Corporation is under no obligation to vest the PRSUs and/or issue shares of Common Stock if the Corporation's SAFE approval becomes invalid or ceases to be in effect by the time the Participant vests in the PRSUs.

Shutdown or Divestiture

The following provision replaces Section 2(d) of the Award Agreement.

In the event that, more than six months after the Grant Date, the Participant's termination of employment is due to the shutdown or divestiture of the Corporation's or its Affiliate's business, it shall result in pro-rata vesting, as determined by the Committee, and the number of shares that are considered to vest shall be determined based on the Target Level of Awards (including any accrued dividend equivalents accumulated pursuant to Section 2(a)) and by prorating the number of full years of employment during the Restricted Period prior to the Participant's termination of employment, and shall be paid within 70 days following the Participant's termination of employment. Any fractional share of the Corporation resulting from such a prorated Award shall be rounded to the nearest whole share. For the purposes of this Award, a shutdown or divestiture of the Corporation's or its Affiliate's business unit is defined as one for which the charges related to the shutdown or divestiture are accounted for, and reported externally, as an exit activity in the Corporation's applicable SEC filings. The Corporation has complete discretion

to determine whether a shutdown or divestiture of a business unit has occurred under the terms of the Plan.

Termination of Employment

Except for a termination of employment due to Retirement or the shutdown or divestiture of a business unit, as described above, and notwithstanding any other provision in the Award Agreement, the Participant shall forfeit any unvested Award, including any accrued dividend equivalents, upon any termination of employment including, but not limited to, any termination that is due to a Qualified Termination of Employment, death, Retirement or Total and Permanent Disability.

In the event that, more than six months after the Grant Date, the Participant's termination of employment is due to Retirement, then provided that, in the sole discretion of the Corporation, (i) no circumstances exist that could lead to a determination that the Participant should be, or could have been, terminated for Cause; and (ii) an Accounting Restatement (as defined in the Recovery Policy, as applicable) has not occurred and/or the Participant has not engaged in conduct that would trigger the Committee's right of recoupment under the Corporation's Recoupment Policy (as defined in Section 21 of this Award Agreement), it shall result in 100% vesting and the number of shares that are considered to vest shall be determined based on the Target Level of Awards (including any accrued dividend equivalents accumulated pursuant to Section 2(a)). Any PRSUS vested pursuant to this paragraph shall be paid within 70 days following the Participant's termination of employment.

The Participant acknowledges and agrees that he or she must sell any shares of Common Stock issued to him or her upon vesting of the Awards as soon as practicable following the Participant's termination of employment for any reason and in no event later than three months following the Participant's termination of employment. The Participant agrees that if he or she continues to hold any of such shares of Common Stock after this time, the shares of Common Stock may be sold by the Corporation's designated broker on the Participant's behalf at the instruction of the Corporation. Therefore, by accepting the Awards, the Participant understands and agrees that the Corporation is authorized to, and may in its sole discretion, instruct its designated broker to assist with the mandatory sale of shares of Common Stock (on the Participant's behalf pursuant to this authorization) and that the Participant expressly authorizes the Corporation's designated broker to complete the sale of such shares of Common Stock. The Participant acknowledges that the Corporation's designated broker is under no obligation to arrange for the sale of the shares of Common Stock at any particular price. Upon the sale of the shares of Common Stock, the proceeds, less any Tax-Related Items and brokerage fees or commissions will be remitted to the Participant pursuant to the procedures described in the "Exchange Control Information" section below.

Exchange Control Information

Shares of Common Stock issued to the Participant under the Plan must be maintained in an account with Merrill Lynch or such other broker as may be designated by the Corporation until the shares of Common Stock are sold through that broker. If the Corporation changes its broker, the Participant acknowledges and agrees that the Corporation may transfer any shares of Common Stock issued under the Plan to the new designated broker if necessary for legal or administrative reasons. The Participant agrees to sign any documentation necessary to facilitate the transfer. In addition, the Participant may be required to sell any shares of Common Stock obtained under the Plan if the Corporation determines that the application of such condition is necessary or advisable for China SAFE exchange control, legal or other administrative reasons.

The Participant understands and agrees that, to facilitate compliance with exchange control requirements, the Participant will be required to immediately repatriate to China the cash proceeds from the sale of shares of Common Stock acquired upon vesting of the Awards or from any dividends or dividend equivalents paid on the shares of Common Stock. The Participant further understands that, under local law, such repatriation of the cash proceeds will be effectuated through a special exchange

control account established by the Corporation or one of its Affiliates in China, and the Participant hereby consents and agrees that the cash proceeds related to the Participant's participation in the Plan may be transferred to such special account prior to being delivered to the Participant. The Corporation may deliver the proceeds to the Participant in U.S. dollars or local currency at the Corporation's discretion. If the proceeds are paid in U.S. dollars, the Participant understands that he or she will be required to set up a U.S. dollar bank account in China so that the proceeds may be deposited into this account. If the proceeds are converted to local currency, there may be delays in delivering the proceeds to the Participant. The Participant agrees to bear the risk of any currency fluctuation between the time the shares of Common Stock are sold, either through voluntary sale or through a mandatory sale arranged by the Corporation, or proceeds are otherwise realized under the Plan and the time such proceeds are distributed to the Participant through the special exchange control account.

The Participant further agrees to comply with any other requirements that may be imposed by the Corporation in the future to facilitate compliance with exchange control requirements in China.

COLOMBIA

Securities Law Information

The shares of Common Stock are not and will not be registered in the Colombian registry of publicly traded securities (Registro Nacional de Valores y Emisores) and therefore the shares of Common Stock may not be offered to the public in Colombia. Nothing in this document should be construed as the making of a public offer of securities in Colombia. An offer of shares of Common Stock to employees will not be considered a public offer provided that it meets the conditions set forth in Article 6.1.1.1.1 in Decree 2555,2010. In the event that the Corporation, in its sole discretion, determines that the offer of the Awards in Colombia may constitute a "public offer of securities", the Participant understands and agrees that the Corporation may, in its sole discretion, cease to offer participation in the Plan in Colombia. In the event that the Corporation exercises its discretion to cease offering the Plan in Colombia, the Participant will no longer be permitted to participate in the Plan as of the date established by the Corporation.

Exchange Control Information

Colombian residents must register shares of Common Stock acquired under the Plan, regardless of value, with the Central Bank of Colombia (Banco de la República) as foreign investment held abroad. In addition, the liquidation of such investments must be transferred through the Colombian foreign exchange market (e.g., local banks), which includes the obligation of correctly completing and filing the appropriate foreign exchange form (declaración de cambio). The Participant is responsible for complying with applicable exchange control requirements in Colombia.

Foreign Asset/Account Reporting Information

The Participant must file an informative return with the Colombian Tax Office detailing any assets held abroad. If the individual value of any of these assets exceeds a certain threshold, the Participant must describe each asset and indicate the jurisdiction in which it is located, its nature and its value.

Acknowledgment of Conditions

The following provision supplements the Acknowledgment of Conditions section of the Award Agreement:

The Participant acknowledges that pursuant to Article 128 of the Colombian Labor Code, the Plan and related benefits do not constitute a component of the Participant's "salary" for any legal purpose. To this extent, they will not be included for purposes of calculating any labor benefits, such as legal/fringe

benefits, vacation, indemnities, payroll taxes, social insurance contributions and/or any other labor-related amount which may be payable.

COSTA RICA

There are no country-specific provisions.

CZECH REPUBLIC

Exchange Control Information

The Czech National Bank may require the Participant to fulfill certain notification duties in relation to the acquisition of shares of Common Stock and the opening and maintenance of a foreign account (e.g., may be required to report foreign direct investment, financial credits from abroad, investment in foreign securities, and associated collections and payments). However, because exchange control regulations change frequently and without notice, the Participant should consult with his or her personal legal advisor prior to the vesting of the PRSUs and the sale of Common Stock to ensure compliance with current regulations. It is the Participant's responsibility to comply with any applicable Czech exchange control laws.

DOMINICAN REPUBLIC

There are no country-specific provisions.

ECUADOR

There are no country-specific provisions.

EL SALVADOR

There are no country-specific provisions.

FRANCE

PRSUs Not Tax-Qualified

The Participant understands that this Award is not intended to be French tax-qualified.

Consent to Receive Information in English

By accepting the Award Agreement providing for the terms and conditions of the Participant's grant, the Participant confirms having read and understood the documents relating to this grant (the Plan and this Award Agreement) which were provided in English language. The Participant accepts the terms of those documents accordingly.

En acceptant le Contrat d'Attribution décrivant les termes et conditions de l'attribution, le participant confirme ainsi avoir lu et compris les documents relatifs à cette attribution (le Plan U.S. et ce Contrat d'Attribution) qui ont été communiqués en langue anglaise. Le participant accepte les termes en connaissance de cause.

Foreign Asset/Account Reporting Information

French residents holding shares of Common Stock outside of France or maintaining a foreign bank account are required to report such to the French tax authorities when filing their annual tax returns, including any accounts that were closed during the year. Further, failure to comply could trigger significant penalties.

GERMANY

Exchange Control Information

Cross-border payments in excess of €12,500 must be reported monthly to the German Federal Bank. No report is required for payments less than €12,500. In case of payments in connection with securities (including proceeds realized upon the sale of shares of Common Stock), the report must be made by the 5th day of the month following the month in which the payment was received. Effective from September 2013, the report must be filed electronically. The form of report ("Allgemeine Meldeportal Statistik") can be accessed via the *Bundesbank's* website (www.bundesbank.de) and is available in both German and English. The Participant is responsible for satisfying the reporting obligation.

Foreign Asset/Account Reporting Information

If the Participant's acquisition of shares of Common Stock leads to a so-called qualified participation at any point during the calendar year, the Participant will need to report the acquisition when he or she files a tax return for the relevant year. A qualified participation occurs only if (i) the Participant owns 1% or more of the Corporation and the value of the shares of Common Stock exceeds €150,000 or (ii) the Participant holds shares of Common Stock exceeding 10% of the Corporation's total Common Stock.

GUATEMALA

Language Waiver

By participating in the Plan, the Participant acknowledges that he or she is proficient in reading and understanding English and fully understands the terms of the Plan, or, alternatively, that the Participant will seek appropriate assistance to understand the terms and conditions in the Award Agreement and this Appendix A.

HONDURAS

There are no country-specific provisions.

HONG KONG

Securities Law Warning

The offer of this Award and the shares of Common Stock subject to this Award do not constitute a public offering of securities under Hong Kong law and are available only to employees of the Corporation or its Affiliates participating in the Plan. The Participant should be aware that the Plan, the Plan prospectus and the contents of this Award Agreement (i) have not been prepared in accordance with and are not intended to constitute a "prospectus" for a public offering of securities under the applicable securities legislation in Hong Kong, (ii) have not been reviewed by any regulatory authority in Hong Kong, and (iii) are intended only for the personal use of each Participant and may not be distributed to any other person. The Participant is advised to exercise caution in relation to the offer. If the Participant is in any doubt about any of the contents of the Award Agreement, including this Appendix A, or the Plan, the Participant should obtain independent professional advice.

Award Payable Only in Shares

Awards granted to Participants in Hong Kong shall be paid in shares of Common Stock only and do not provide any right for the Participant to receive a cash payment.

Sale of Shares

In the event the Award vests within six months of the Grant Date, the Participant agrees that he or she will not offer to the public or otherwise dispose of the shares acquired prior to the six-month anniversary of the Grant Date. Any shares of Common Stock acquired under the Plan are accepted as a personal investment.

INDIA

Awards Payable in Cash Only

Notwithstanding anything in the Award Agreement, Awards granted to Participants in India do not provide any right for the Participant to receive shares of Common Stock and shall be paid only in cash through local payroll in an amount equal to the value of the shares at vesting less any Tax-Related Items. The Participant agrees to bear any currency fluctuation risk between the time the Awards vest and the time the cash payment is distributed to the Participant. The Corporation reserves the right to settle the Awards in shares of Common Stock to the extent the Corporation determines it is necessary or advisable for legal or administrative reasons.

ISRAEL

Securities Law Information

The offer of this Award does not constitute a public offering under Securities Law, 1968.

Broker Designation

Shares of Common Stock issued to the Participant under the Plan must be maintained in an account with Merrill Lynch or such other broker as may be designated by the Corporation until the shares of Common Stock are sold through that broker.

Restricted from Online Brokerage Transactions

The Participant acknowledges and agrees that he or she will be restricted from online brokerage account transactions the Corporation's designated broker. Therefore, by accepting the Awards, the Participant understands and agrees that the Participant will call the Corporation's designated broker to initiate any sale or transfer of any shares of Common Stock issued to him or her upon vesting of the Awards. The Participant acknowledges that the Corporation's designated broker is under no obligation to arrange for the sale of the shares of Common Stock at any particular price.

ITALY

Plan Document Acknowledgment

In accepting the grant of this Award, the Participant acknowledges that he or she has received a copy of the Plan and the Award Agreement and has reviewed the Plan and the Award Agreement, including this Appendix A, in their entirety and fully understands and accepts all provisions of the Plan and the Award Agreement, including this Appendix A.

The Participant acknowledges that he or she has read and specifically and expressly approves the following sections of the Award Agreement: Section 2(g) on Payment of Tax-Related Items; Section 5 on No Right of Continued Employment; Section 8 on Governing Law and Consent to Jurisdiction; the section on Acknowledgment of Conditions; and the Data Privacy Notice section included in this Appendix A.

Foreign Asset/Account Reporting Information

Italian residents who, at any time during the fiscal year, hold foreign financial assets (including cash and shares of Common Stock) which may generate income taxable in Italy are required to report these assets on their annual tax returns (UNICO Form, RW Schedule) for the year during which the assets are held, or on a special form if no tax return is due. These reporting obligations will also apply to Italian residents who are the beneficial owners of foreign financial assets under Italian money laundering provisions.

Foreign Asset Tax Information

The value of financial assets held outside of Italy (including shares of Common Stock) by Italian residents is subject to a foreign asset tax. The taxable amount will be the fair market value of the financial assets (e.g., shares of Common Stock acquired under the Plan) assessed at the end of the calendar year.

KAZAKHSTAN

Securities Law Notification

This offer is addressed only to certain eligible employees in the form of the shares of Common Stock to be issued by the Corporation. Neither the Plan nor the Award Agreement has been approved, nor do they need to be approved, by the National Bank of Kazakhstan. This offer is intended only for the original recipient and is not for general circulation in the Republic of Kazakhstan.

Exchange Control Information

Residents of Kazakhstan may be required to notify the National Bank of Kazakhstan when they acquire shares of Common Stock under the Plan if the value of such shares of Common Stock exceeds US\$100,000.

Please note that the exchange control regulations in Kazakhstan are subject to change. The Participant should consult with his or her personal legal advisor regarding any exchange control obligations that the Participant may have prior to vesting or receiving proceeds from the sale of shares of Common Stock acquired under the Plan. The Participant is responsible for ensuring compliance with all exchange control laws in Kazakhstan.

KENYA

Tax Registration Notification

Under Tax Procedure Act, 2015, the Participant is required to complete and submit a tax registration application to the Commissioner of Income Tax with 30 days of first vesting of the PRSUs. The registration should be completed through the online portal "I TAX" and is a one-time only registration. The Participant is solely responsible for ensuring compliance with all registration requirements in Kenya.

KOREA

Awards Payable in Cash Only

Notwithstanding anything in the Award Agreement, Awards granted to Participants in Korea do not provide any right for the Participant to receive shares of Common Stock and shall be paid only in cash through local payroll in an amount equal to the value of the shares at vesting less any Tax-Related Items. The Participant agrees to bear any currency fluctuation risk between the time the Awards vest and the time the cash payment is distributed to the Participant. The Corporation reserves the right to

settle the Awards in shares of Common Stock to the extent the Corporation determines it is necessary or advisable for legal or administrative reasons.

MALAYSIA

Data Privacy Notice

This provision replaces in its entirety the data privacy section in the Acknowledgment of Conditions section of the Award Agreement:

The Participant hereby explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of the Participant's personal data as described in this Award Agreement by and among, as applicable, the Participant's Employer, the Corporation, and its other Affiliates for the exclusive purpose of implementing, administering and managing the Participant's participation in the Plan.

The Participant understands that the Corporation and the Participant's Employer may hold certain personal information about the Participant, including, but not limited to, the Participant's name, home address and telephone number, date of birth, social insurance number or other identification number, salary, nationality, job title, any shares of Common Stock or directorships held in the Corporation, details of all Awards or any other entitlement to shares awarded, canceled, vested, unvested or outstanding in the Participant's favor ("Data"), for the purpose of implementing, administering and managing the Plan.

The Participant understands that Data will be transferred to Merrill Lynch, or such other stock plan service provider as may be selected by the Corporation in the future, which is assisting the Corporation with the implementation, administration and management of the Plan. The Participant understands that the recipients of the Data may be located in the United States or elsewhere, and that the recipients' country (e.g., the United States) may have different data privacy laws and protections than the Participant's country. The Participant understands that he or she may request a list with the names and addresses of any potential recipients of the Data by contacting his or her local human resources representative LiLin.Ng@kcc.com at telephone number 603 78068288. The Participant authorizes the Corporation, Merrill Lynch and any other possible recipients which may assist the Corporation (presently or in the future) with implementing, administering and managing the Plan to receive, possess, use, retain and transfer the Data, in electronic or other form, for the sole purpose of implementing, administering and managing the Participant's participation in the Plan. The Participant understands that Data will be held only as long as is necessary to implement, administer and manage the Participant's participation in the Plan. The Participant understands that he or she may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting in writing his or her local human resources representative. Further, the Participant understands that he or she is providing the consents herein on a purely voluntary basis. If the Participant does not consent, or later seeks to revoke his or her consent, the Participant's employment status or service and career with the Employer will not be affected; the only consequence of refusing or withdrawing consent is that the Corporation would not be able to grant the Participant PRSUs or other equity awards or administer or maintain such awards. Therefore, the Participant understands that refusing or withdrawing consent may affect the Participant's ability to participate in the Plan. For more information on the consequences of the Participant's refusal to consent or withdrawal of consent, the Participant understands that he or she may contact his or her local human resources representative.

Malaysian Translation:

Peserta dengan ini secara eksplisit dan tanpa sebarang keraguan mengizinkan pengumpulan, penggunaan dan pemindahan, dalam bentuk elektronik atau lain-lain, data peribadi Peserta seperti yang diterangkan dalam Perjanjian Penganugerahan dan apa-apa bahan geran opsyen lain oleh dan di antara, seperti mana yang terpakai, Majikan, Syarikat dan Anak-Anak Syarikat Sekutunya untuk tujuan ekslusif bagi melaksanakan, mentadbir dan menguruskan penyertaan peserta dalam Pelan.

Peserta memahami bahawa Syarikat dan Majikan mungkin memegang maklumat peribadi tertentu tentang Peserta, termasuk, tetapi tidak terhad kepada, nama Peserta, alamat rumah dan nombor telefon, tarikh lahir, nombor insurans sosial atau nombor pengenalan lain, gaji, kewarganegaraan, jawatan, apa-apa syer dalam saham atau jawatan pengarah yang dipegang di Syarikat, butir-butir semua opsyen atau apa-apa hak lain atas syer dalam saham biasa yang dianugerahkan, dibatalkan, dilaksanakan, terletak hak, tidak diletak hak ataupun yang belum dijelaskan bagi faedah Peserta ("Data"), untuk tujuan ekslusif bagi melaksanakan, mentadbir dan menguruskan Pelan.

Peserta memahami bahawa Data akan dipindahkan kepada Merrill Lynch, atau pembekal perkhidmatan pelan saham yang mungkin ditetapkan oleh Syarikat pada masa depan yang membantu Syarikat dengan pelaksanaan, pentadbiran dan pengurusan Pelan. Peserta memahami bahawa penerima a-penerima Data mungkin berada di Amerika Syarikat atau mana-mana tempat lain dan bahawa negara penerima-penerima (contohnya di Amerika Syarikat) mungkin mempunyai undang-undang privasi data dan perlindungan yang berbeza daripada negara Peserta. Peserta memahami bahawa Peserta boleh meminta satu senarai yang mengandungi nama dan alamat penerima-penerima Data yang berpotensi dengan menghubungi wakil sumber manusia tempatan Peserta LiLin.Ng@kcc.com, T: 603 78068288. Peserta memberi kuasa kepada Syarikat, Merrill Lynch dan mana-mana penerima-penerima lain yang mungkin membantu Syarikat (pada masa sekarang atau pada masa depan) dengan melaksanakan, mentadbir dan menguruskan Pelan untuk menerima, memiliki, menggunakan, mengekalkan dan memindahkan Data, dalam bentuk elektronik atau lain-lain, semata-mata dengan tujuan untuk melaksanakan, mentadbir dan menguruskan penyertaan Peserta dalam Pelan. Peserta memahami bahawa Data hanya akan disimpan untuk tempoh yang perlu bagi melaksanakan, mentadbir, dan menguruskan penyertaan Peserta dalam Pelan. Peserta memahami bahawa Peserta boleh, pada bila-bila masa, melihat Data, meminta maklumat tambahan mengenai penyimpanan dan pemprosesan Data, meminta bahawa pindaan-pindaan dilaksanakan ke atas Data atau menolak atau menarik balik persetujuan dalam ini, dalam mana-mana kes, tanpa kos, dengan menghubungi secara bertulis wakil sumber manusia tempatan Peserta. Peserta selanjutnya memahami bahawa Peserta memberi persetujuan ini secara sukarela. Sekiranya Peserta tidak bersetuju, atau kemudian membatalkan persetujuan Peserta, status pekerjaan atau perkhidmatan dan kerjaya Peserta dengan Majikan tidak akan terjejas; satunya akibat jika Peserta tidak bersetuju atau menarik balik persetujuan Peserta adalah bahawa Syarikat tidak akan dapat menganugerahkan kepada PRSUs atau anugerah ekuiti lain atau mentadbir atau mengekalkan anugerah tersebut. Oleh itu, Peserta memahami bahawa keengganan atau penarikan balik persetujuan Peserta boleh menjelaskan keupayaan Peserta untuk mengambil bahagian dalam Pelan. Untuk maklumat lanjut mengenai akibat keengganan Peserta untuk memberikan keizinan atau penarikan balik keizinan, Peserta boleh menghubungi wakil sumber manusia tempatan.

Director Notification Obligation

If the Participant is a director of the Corporation's Malaysian Affiliate, the Participant is subject to certain notification requirements under the Malaysian Companies Act. Among these requirements is an obligation to notify the Malaysian Affiliate in writing when the Participant receives or disposes of an interest (e.g., an Award or shares) in the Corporation or any related company. Such notifications must

be made within 14 days of receiving or disposing of any interest in the Corporation or any related company.

MEXICO

Modification

By accepting the Award, the Participant understands and agrees that any modification of the Plan or the Award Agreement or its termination shall not constitute a change or impairment of the terms and conditions of employment.

Acknowledgment of the Grant

In accepting the Award, the Participant acknowledges that the Participant has received a copy of the Plan and the Award Agreement, including this Appendix A, has reviewed the Plan and the Award Agreement, including this Appendix A, in their entirety and fully understands and accepts all provisions of the Plan and the Award Agreement, including this Appendix A. The Participant further acknowledges that the Participant has read and specifically and expressly approves the Acknowledgment of Conditions section of the Award Agreement, in which the following is clearly described and established:

- (1) The Participant's participation in the Plan does not constitute an acquired right.
- (2) The Plan and the Participant's participation in the Plan are offered by the Corporation on a wholly discretionary basis.
- (3) The Participant's participation in the Plan is voluntary.
- (4) Neither the Corporation nor any Affiliates are responsible for any decrease in the value of the Award granted and/or shares of Common Stock issued under the Plan.

Labor Acknowledgment and Policy Statement

In accepting the grant of this Award, the Participant expressly recognizes that Kimberly-Clark Corporation, with registered offices at 351 Phelps Drive, Irving, Texas 75038, U.S.A., is solely responsible for the administration of the Plan and that the Participant's participation in the Plan and acquisition of shares of Common Stock do not constitute an employment relationship between the Participant and the Corporation since the Participant is participating in the Plan on a wholly commercial basis and his or her sole Employer is K-C AFC Manufacturing S. de R.L. de C.V. ("KCC-Mexico"). Based on the foregoing, the Participant expressly recognizes that the Plan and the benefits that he or she may derive from participating in the Plan do not establish any rights between the Participant and the Employer, KCC-Mexico and do not form part of the employment conditions and/or benefits provided by KCC-Mexico, and any modification of the Plan or its termination shall not constitute a change or impairment of the terms and conditions of the Participant's employment.

The Participant further understands that his or her participation in the Plan is as a result of a unilateral and discretionary decision of the Corporation; therefore, Kimberly-Clark Corporation reserves the absolute right to amend and/or discontinue the Participant's participation at any time without any liability to the Participant.

Finally, the Participant hereby declares that he or she does not reserve to him- or herself any action or right to bring any claim against Kimberly-Clark Corporation for any compensation or damages regarding any provision of the Plan or the benefits derived under the Plan, and the Participant therefore grants a full and broad release to the Corporation, its Affiliates, branches, representation offices, its shareholders, officers, agents, or legal representatives with respect to any claim that may arise.

Spanish Translation

Modificación

Al aceptar el Premio, el Participante entiende y acuerda que cualquier modificación al Plan o al Acuerdo o su terminación, no cambiará o disminuirá los términos y condiciones de empleo.

Reconocimiento del Otorgamiento

Al aceptar el Premio, el Participante está de acuerdo en haber recibido una copia del Plan, del Acuerdo incluyendo el presente Anexo "A" y ha revisado el Plan y el Acuerdo, incluyendo este Anexo "A" en su totalidad y comprende y acepta todas las disposiciones previstas en el Plan, en el Acuerdo, incluyendo el presente Anexo "A". Asimismo, el Participante reconoce que ha leído y manifiesta su específica y expresa conformidad con los términos y condiciones establecidos del Acuerdo, en el cual claramente se describe y establece lo siguiente:

- (1) *La participación del Participante en el Plan no constituye un derecho adquirido.*
- (2) *El Plan y la participación del Participante en el Plan se ofrecen por la Compañía de forma completamente discrecional.*
- (3) *La participación del Participante en el Plan es voluntaria.*
- (4) *Ni la Compañía ni sus Afiliadas son responsables por la reducción del valor del Premio y/o Acciones Ordinarias emitidas bajo el Plan.*

Reconocimiento de la Legislación Laboral y Declaración de la Política

Al aceptar el otorgamiento de este Premio, el Participante expresamente reconoce que Kimberly-Clark Corporation con oficinas registradas en 351 Phelps Drive, Irving, Texas 75038, U.S.A., es la única responsable por la administración del Plan y que la participación del Participante en el Plan y en su caso la adquisición de las Opciones de Compra de Acciones o Acciones no constituyen ni podrán interpretarse como una relación de trabajo entre el Participante y Kimberly-Clark Corporation, ya que el Participante participa en el Plan en un marco totalmente comercial y su único Patrón lo es K-C AFC Manufacturing S. de R.L. de C.V. ("KCC-Mexico"). Derivado de lo anterior, el Participante expresamente reconoce que el Plan y los beneficios que pudieran derivar de la participación en el Plan no establecen derecho alguno entre el Participante y el Patrón, KCC-Mexico y no forma parte de las condiciones de trabajo y/o las prestaciones otorgadas por KCC-Mexico y que cualquier modificación al Plan o su terminación no constituye un cambio o impedimento de los términos y condiciones de la relación de trabajo del Participante.

Asimismo, el Participante reconoce que su participación en el Plan es resultado de una decisión unilateral y discrecional de Kimberly-Clark Corporation por lo tanto, Kimberly-Clark Corporation se reserva el absoluto derecho de modificar y/o terminar la participación del Participante en cualquier momento y sin responsabilidad alguna frente el Participante.

Finalmente, el Participante por este medio declara que no se reserva derecho o acción alguna que ejercitar en contra de Kimberly-Clark Corporation por cualquier compensación o daño en relación con las disposiciones del Plan o de los beneficios derivados del Plan y por lo tanto, el Participante otorga el más amplio finiquito que en derecho proceda a Kimberly-Clark Corporation, sus afiliadas, subsidiarias, oficinas de representación, sus accionistas, funcionarios, agentes o representantes legales en relación con cualquier demanda que pudiera surgir.

Securities Law Notification

The PRSUs and the shares of Common Stock offered under the Plan have not been registered with the National Register of Securities maintained by the Mexican National Banking and Securities Commission and cannot be offered or sold publicly in Mexico. In addition, the Plan, the Award Agreement and any

other document relating to the PRSUs may not be publicly distributed in Mexico. These materials are addressed to the Participant only because of their existing relationship with the Corporation and these materials should not be reproduced or copied in any form. The offer contained in these materials does not constitute a public offering of securities but rather constitutes a private placement of securities addressed specifically to individuals who are present employees of the Mexican subsidiary of the Corporation made in accordance with the provisions of the Mexican Securities Market Law, and any rights under such offering shall not be assigned or transferred.

NETHERLANDS

There are no country-specific provisions.

NEW ZEALAND

Securities Law Information

The Participant is being offered PRSUs which, if vested, will entitle the Participant to acquire shares of Common Stock in accordance with the terms of the Award Agreement and the Plan. The shares of Common Stock, if issued, will give the Participant a stake in the ownership of the Corporation. The Participant may receive a return if dividends are paid.

If the Corporation runs into financial difficulties and is wound up, the Participant will be paid only after all creditors and holders of preferred shares (if any) have been paid. The Participant may lose some or all of the Participant's investment, if any.

New Zealand law normally requires people who offer financial products to give information to investors before they invest. This information is designed to help investors to make an informed decision. The usual rules do not apply to this offer because it is made under an employee share scheme. As a result, the Participant may not be given all the information usually required. The Participant will also have fewer other legal protections for this investment. The Participant is advised to ask questions, read all documents carefully, and seek independent financial advice before committing.

The shares of Common Stock are quoted on the New York Stock Exchange ("NYSE"). This means that if the Participant acquires shares of Common Stock under the Plan, the Participant may be able to sell the shares of Common Stock on the NYSE if there are interested buyers. The Participant may get less than the Participant invested. The price will depend on the demand for the shares of Common Stock.

For a copy of the Corporation's most recent financial statements (and, where applicable, a copy of the auditor's report on those financial statements), as well as information on risk factors impacting the Corporation's business that may affect the value of the shares of Common Stock, the Participant should refer to the risk factors discussion on the Corporation's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, which are filed with the U.S. Securities and Exchange Commission and are available online at www.sec.gov, as well as on the Corporation's "Investor Relations" website at <https://investor.kimberly-clark.com>

NIGERIA

There are no country-specific provisions.

PANAMA

Securities Law Information

Neither this Award nor any shares of Common Stock that the Participant may acquire at vesting of this Award constitute a public offering of securities, as they are available only to eligible employees of the Corporation and its Affiliates.

PARAGUAY

There are no country-specific provisions.

PERU

Securities Law Information

The offer of this Award is considered a private offering in Peru; therefore, it is not subject to registration in Peru. For more information concerning the offer, please refer to the Plan, the Award Agreement and any other materials or documentation made available by the Corporation. For more information regarding the Corporation, please refer to the Corporation's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, which are filed with the U.S. Securities and Exchange Commission and are available at www.sec.gov, as well as the Corporation's "Investor Relations" website at: <https://investor.kimberly-clark.com>.

Labor Law Acknowledgment

By accepting the Award, the Participant acknowledges that the PRSUs are being granted *ex gratia* to the Participant.

PHILIPPINES

Awards Payable in Cash Only

Notwithstanding anything in the Award Agreement, Awards granted to Participants in the Philippines do not provide any right for the Participant to receive shares of Common Stock and shall be paid only in cash in an amount equal to the value of the shares of Common Stock at vesting less any Tax-Related Items. The Participant agrees to bear any currency fluctuation risk between the time the Awards vest and the time the cash payment is distributed to the Participant. The Corporation reserves the right to settle the Awards in shares of Common Stock to the extent the Corporation determines it is necessary or advisable for legal or administrative reasons.

Fringe Benefit Tax Obligation

By accepting the Award, the Participant consents and agrees to assume any and all liability for fringe benefit tax that may be payable by the Corporation and/or the Employer (as determined by the Corporation or the Employer in their discretion) in connection with the Award and any awards previously granted by the Corporation. Further, by accepting the Award, the Participant agrees that the Corporation and/or the Employer may collect the fringe benefit tax from the Participant by any of the means set forth in the Acknowledgment of Conditions section of the Award Agreement, or any other reasonable method established by the Corporation. The Participant agrees to execute other consents or elections to accomplish the foregoing, promptly upon request by the Corporation or the Employer.

POLAND

Foreign Asset/Account Reporting Information

Polish residents holding foreign securities (e.g., shares of Common Stock) and/or maintaining accounts abroad must report information to the National Bank of Poland on transactions and balances regarding such securities and cash deposited in such accounts if the value of such securities and cash (when combined with all other assets possessed abroad) exceeds certain thresholds. If required, the reports must be filed on a quarterly basis on special forms that are available on the website of the National

Bank of Poland. Polish residents should consult with their personal tax advisor to determine their personal reporting obligations.

Exchange Control Information

Transfers of funds into and out of Poland in excess of €15,000 (or PLN 15,000 if such transfer of funds is connected with business activity of an entrepreneur) must be made via a bank account held at a bank in Poland. Additionally, Polish residents are required to store all documents connected with any foreign exchange transactions that Polish residents are engaged in for a period of five years, as measured from the end of the year in which such transaction occurred.

PUERTO RICO

There are no country-specific provisions.

RUSSIA

Settlement of PRSUs

Depending on applicable restrictions then in effect, the Corporation has the sole discretion to postpone the vesting and/or settlement of any PRSUs, to determine whether to settle any vested PRSUs in shares of Common Stock or in cash, or to cancel such PRSUs for no consideration.

Securities Law Information

This Award Agreement, the Plan and all other materials the Participant may receive regarding participation in the Plan do not constitute advertising or an offering of securities in Russia. Absent any requirement under local law, the issuance of shares of Common Stock under the Plan has not and will not be registered in Russia and hence the shares described in any Plan-related documents may not be offered or placed in public circulation in Russia.

US Transaction

The Participant understands that the PRSUs and any shares of Common Stock under the Plan are to be issued and sold solely in the United States. Any shares of Common Stock issued to the Participant upon vesting of the PRSUs shall be delivered to the Participant's brokerage account in the United States, where such shares of Common Stock must be held until the time of sale. In no event will shares of Common Stock be delivered to the Participant in Russia.

Exchange Control Information

All restrictions on the payment of funds by non-residents into a Russian resident's declared foreign brokerage account in the United States, including dividends and proceeds from the sale of shares of Common Stock have been abolished. Russian residents may now receive, hold and remit dividends and proceeds from the sale of shares (including shares of Common Stock acquired under the Plan) into and out of a brokerage account without any requirement to first repatriate such funds to an authorized bank in Russia. The Participant should be aware that the rules related to foreign bank accounts are different and that certain restrictions with respect to payments by non-residents into a Russian currency resident's foreign bank account may continue to apply where the foreign bank account is located in the U.S. The Participant should contact his or her personal advisor to confirm the application of the exchange control restrictions prior to vesting in the PRSUs and selling shares of Common Stock, as significant penalties may apply in the case of non-compliance with the exchange control restrictions and because such exchange control restrictions are subject to change.

Foreign Asset/Account Reporting Information

Russian residents are required to report the opening, closing or change in account details of any foreign bank account to the Russian tax authorities within one month of the opening, closing or change of such account. Russian residents are also required to report to the Russian tax authorities on or before June 1 of the following year (i) the beginning and ending balances in a foreign bank account each year and (ii) transactions related to such foreign account during the year. Foreign brokerage accounts and foreign accounts with other financial institutions (financial market organizations) must also be reported. Certain specific exemptions from reporting requirements may apply. Non-compliance with the reporting obligations could impact the Participant's ability to vest, receive shares of Common Stock pursuant to the PRSUs, maintain the account outside of Russia and participate in the Plan. The Participant should consult with his or her personal legal advisor to determine how these reporting requirements may apply to any account opened in connection with the Participant's participation in the Plan.

Data Privacy Notice

This provision supplements the Data Privacy section in the Acknowledgment and Conditions section of the Award Agreement:

The Participant understands and agrees that he or she must complete and return a Consent to Processing of Personal Data (the "Consent") form to the Corporation if requested. Further, the Participant understands and agrees that if the Participant does not complete and return a Consent form to the Corporation if requested, the Corporation will not be able to grant PRSUs to the Participant or other awards or administer or maintain such awards. Therefore, the Participant understands that refusing to complete a Consent form or withdrawing his or her consent may affect the Participant's ability to participate in the Plan.

Anti-Corruption Information

Anti-corruption laws prohibit certain public servants, their spouses and their dependent children from owning any foreign source financial instruments (e.g., shares of foreign companies such as the Corporation). Accordingly, the Participant should inform the Corporation if he or she is covered by these laws because the Participant should not in this case hold shares of Common Stock acquired under the Plan.

SAUDI ARABIA

Securities Law Information.

This document may not be distributed in the Kingdom except to such persons as are permitted under the Rules on the Offer of Securities and Continuing Obligations issued by the Capital Market Authority.

The Capital Market Authority does not make any representation as to the accuracy or completeness of this document, and expressly disclaims any liability whatsoever for any loss arising from, or incurred in reliance upon, any part of this document. Prospective purchasers of the securities offered hereby should conduct their own due diligence on the accuracy of the information relating to the securities. If the Participant does not understand the contents of this document, the Participant should consult an authorized financial adviser.

SINGAPORE

Sale Restriction

The Participant agrees that any shares of Common Stock acquired pursuant to the PRSUs will not be offered for sale in Singapore prior to the six-month anniversary of the Grant Date, unless such sale or offer is made pursuant to the exemptions under Part XIII Division (1) Subdivision (4) (other than section

280) of the Securities and Futures Act (Chapter 289, 2006 Ed.) ("SFA"), or pursuant to, and in accordance with the conditions of, any other applicable provisions of the SFA.

Securities Law Information

The grant of the PRSUs is being made pursuant to the "Qualifying Person" exemption" under section 273(1)(f) of the SFA under which it is exempt from the prospectus and registration requirements and is not made with a view to the underlying shares of Common Stock being subsequently offered for sale to any other party. The Plan has not been and will not be lodged or registered as a prospectus with the Monetary Authority of Singapore.

Director Notification Obligation

If the Participant is a director, associate director or shadow director of the Corporation's Singapore Affiliate, the Participant is subject to certain notification requirements under the Singapore Companies Act (Cap. 50, Rev Ed 2006). Among these requirements is an obligation to notify the Corporation's Singapore Affiliate in writing when the Participant receives an interest (e.g., an Award or shares) in the Corporation or any Affiliate. In addition, the Participant must notify the Corporation's Singapore Affiliate when he or she sells shares of the Corporation or of any Affiliate (including when the Participant sells shares issued upon vesting and settlement of the Award). These notifications must be made within two business days of (i) acquiring or disposing of any interest in the Corporation or any Affiliate, or (ii) any change in a previously-disclosed interest (e.g., upon vesting of the Award or when shares of Common Stock acquired under the Plan are subsequently sold). In addition, a notification of the Participant's interests in the Corporation or any Affiliate must be made within two business days of becoming a director, associate director or shadow director.

SLOVAK REPUBLIC

Foreign Asset/Account Reporting Information

If the Participant permanently resides in the Slovak Republic and, apart from being employed, carries on business activities as an independent entrepreneur (in Slovakian, *podnikateľ*), the Participant will be obligated to report his or her foreign assets (including any foreign securities) to the National Bank of Slovakia (provided that the value of the foreign assets exceeds an amount of €2,000,000). These reports must be submitted on a monthly basis by the 15th day of the respective calendar month, as well as on a quarterly basis by the 15th day of the calendar month following the respective calendar quarter, using notification form DEV (NBS) 1-12, which may be found at the National Bank of Slovakia's website at www.nbs.sk.

SOUTH AFRICA

Tax Acknowledgment

By accepting the Award, the Participant agrees to notify the Employer of the amount of any gain realized upon vesting of the Award. If the Participant fails to advise the Employer of the gain realized upon vesting, the Participant may be liable for a fine. The Participant will be responsible for paying any difference between the actual tax liability and the amount withheld.

Exchange Control Information

To participate in the Plan, the Participant must comply with exchange control regulations and rulings (the "Exchange Control Regulations") in South Africa.

Because the Exchange Control Regulations change frequently and without notice, the Participant understands that he or she should consult a legal advisor prior to the acquisition or sale of shares under

the Plan to ensure compliance with current regulations. The Participant understands that it is his or her responsibility to comply with South African exchange control laws, and neither the Corporation nor the Employer will be liable for any fines or penalties resulting from failure to comply with applicable laws.

Securities Law Information

In compliance with South African securities law, the Participant acknowledges that the documents listed below are available for review at the addresses listed below:

- 1) The Corporation's most recent annual financial statements: <https://investor.kimberly-clark.com>
- 2) The Corporation's most recent Plan prospectus may be accessed online through Merrill Lynch, or such other stock plan service provider as may be selected by the Corporation in the future, at www.mybenefits.ml.com in the Document Library.

A copy of the above documents will be sent free of charge upon written request to Stock Plan Administrator, P.O. Box 619100, Dallas, Texas 75261-9100. In addition, the Participant should contact his or her tax advisor for specific information concerning his or her personal tax situation with regard to Plan participation.

SPAIN

Securities Law Information

No "offer of securities to the public," as defined under Spanish law, has taken place or will take place in the Spanish territory in connection with the grant of this Award. The Award Agreement (including this Appendix A) has not been, nor will it be, registered with the *Comisión Nacional del Mercado de Valores*, and does not constitute a public offering prospectus.

Labor Law Acknowledgment

By accepting the Award, the Participant acknowledges that he or she understands and agrees to participation in the Plan and that he or she has received a copy of the Plan.

The Participant understands that the Corporation has unilaterally, gratuitously and discretionally decided to grant Awards under the Plan to individuals who may be employees of the Corporation or its Affiliates throughout the world. The decision is a limited decision that is entered into upon the express assumption and condition that any grant will not economically or otherwise bind the Corporation or any of its Affiliates on an ongoing basis. Consequently, the Participant understands that any grant is given on the assumption and condition that it shall not become a part of any employment contract (either with the Corporation or any of its Affiliates) and shall not be considered a mandatory benefit, salary for any purposes (including severance compensation) or any other right whatsoever. Further, the Participant understands and freely accepts that there is no guarantee that any benefit whatsoever shall arise from any gratuitous and discretionary grant since the future value of the Award and the underlying shares is unknown and unpredictable. In addition, the Participant understands that this grant would not be made but for the assumptions and conditions referred to above; thus, the Participant understands, acknowledges and freely accepts that should any or all of the assumptions be mistaken or should any of the conditions not be met for any reason, then the Award shall be null and void.

Further, the Participant understands that the Award is a conditional right. Participant shall forfeit any unvested Award upon termination of employment unless such termination is (i) due to a Qualified Termination of Employment, or (ii) if more than six months after the Grant Date, due to death, Total and Permanent Disability, or the shutdown or divestiture of a business unit. Vesting will cease, for example, regardless of whether (1) the Participant is considered to be unfairly dismissed without good cause (i.e., subject to a "despido improcedente"); (2) the Participant is dismissed for disciplinary or objective

reasons or due to a collective dismissal; (3) the Participant terminates his or her employment or service relationship due to a change of work location, duties or any other employment or contractual condition; and (4) the Participant terminates his or her employment or service relationship due to a unilateral breach of contract by the Corporation or an Affiliate. Consequently, upon termination of the Participant's employment or service relationship for any of the above reasons, the Participant may automatically lose any rights to the PRSUs that were not vested on the date of termination of the Participant's employment or service relationship, as described in the Plan and the Award Agreement.

Exchange Control Information

If the Participant holds 10% or more of the Corporation's share capital, the Participant must declare the acquisition, ownership and disposition of shares of Common Stock to the Spanish Dirección General de Comercio e Inversiones (the "DGCI") of the Ministry of Economy and Competitiveness.

In addition, the Participant may be required to declare electronically to the Bank of Spain any foreign accounts (including brokerage accounts held abroad), any foreign instruments (including any shares of Common Stock acquired under the Plan) and any transactions with non-Spanish residents (including any payments of shares of Common Stock made to the Participant by the Corporation) depending on the value of such accounts and instruments and the amount of the transactions during the relevant year as of December 31 of the relevant year.

Foreign Asset/Account Reporting Information

If the Participant holds rights or assets (e.g., shares of Common Stock or cash held in a bank or brokerage account) outside of Spain with a value in excess of €50,000 per type of right or asset (e.g., shares of Common Stock, cash, etc.) as of December 31 each year, the Participant is required to report certain information regarding such rights and assets on tax form 720. After such rights and/or assets are initially reported, the reporting obligation will only apply for subsequent years if the value of any previously-reported rights or assets increases by more than €20,000 or if the ownership of the assets is transferred or relinquished during the year. The reporting must be completed by the following March 31.

SWITZERLAND

Securities Law Information

Neither this document nor any other materials relating to the Awards (i) constitutes a prospectus according to articles 35 et seq. of the Swiss Federal Act on Financial Services ("FinSA") (ii) may be publicly distributed or otherwise made publicly available in Switzerland to any person other than a participant or (iii) has been or will be filed with, approved or supervised by any Swiss reviewing body according to article 51 FinSA or any Swiss regulatory authority, including the Swiss Financial Market Supervisory Authority ("FINMA").

TAIWAN

Data Privacy

The following provision supplements the data privacy section in the Acknowledgment of Conditions section of the Award Agreement:

The Participant acknowledges that he or she has read and understands the terms regarding collection, processing and transfer of data contained in the Acknowledgment of Conditions section of the Award Agreement and, by participating in the Plan the Participant agrees to such terms. In this regard, upon request of the Corporation or the Employer, the Participant agrees to provide any executed data privacy consent form to the Employer or the Corporation (or any other agreements or consents that may be required by the Employer or the Corporation) that the Corporation and/or the Employer may deem necessary to obtain under the data privacy laws now or in the future. The Participant understands that he or she will not be able to participate in the Plan if the Participant fails to execute any such consent or agreement.

Securities Law Information

The offer of participation in the Plan is available only for employees of the Corporation and its Affiliates. The offer of participation in the Plan is not a public offer of securities by a Taiwanese company.

Exchange Control Information

Taiwanese residents may acquire and remit foreign currency (including proceeds from the sale of shares of Common Stock or the receipt of dividends) into and out of Taiwan up to US\$5,000,000 per year. If the transaction amount is TWD500,000 or more in a single transaction, the Participant must submit a foreign exchange transaction form and also provide supporting documentation to the satisfaction of the remitting bank.

THAILAND

Exchange Control Information

If the proceeds from the sale of shares of Common Stock or the receipt of dividends paid on such shares are equal to or greater than US\$1,000,000 in a single transaction, Thai residents must repatriate all cash proceeds to Thailand immediately following the receipt of the cash proceeds and then either convert such proceeds to Thai Baht or deposit the proceeds into a foreign currency account opened with a commercial bank in Thailand within 360 days of repatriation. In addition, Thai residents must specifically report the inward remittance to the Bank of Thailand on a foreign exchange transaction form.

Failure to comply with the above obligations may lead to penalties being assessed by the Bank of Thailand. Because exchange control regulations change frequently and without notice, the Participant should consult with his or her legal advisor before selling any shares of Common Stock (or receiving any other funds in connection with the Plan) to ensure compliance with current regulations. It is the Participant's responsibility to comply with exchange control laws in Thailand and neither the Corporation nor the Employer will be liable for any fines or penalties resulting from failure to comply with applicable laws.

TURKEY

Securities Law Information

Turkish residents are not permitted to sell shares of Common Stock acquired under the Plan in Turkey. Turkish residents must sell the shares of Common Stock acquired under the Plan outside of Turkey. The Shares are currently traded on the New York Stock Exchange in the U.S. under the ticker symbol "KMB" and shares of Common Stock may be sold on this exchange.

Exchange Control Information

Under Turkish law, Turkish residents are permitted to purchase and sell securities or derivatives traded on exchanges abroad only through a financial intermediary licensed in Turkey. Therefore, the

Participant may be required to appoint a Turkish broker to assist him or her with the sale of the shares of Common Stock acquired under the Plan. *The Participant should consult his or her personal legal advisor before selling any shares of Common Stock acquired under the Plan to confirm the applicability of this requirement to the Participant.*

UKRAINE

Awards Payable in Cash Only

Notwithstanding anything in the Award Agreement, Awards granted to Participants in Ukraine do not provide any right for the Participant to receive shares of Common Stock and shall be paid only in cash through local payroll in an amount equal to the value of the shares at vesting less any Tax-Related Items. The Participant agrees to bear any currency fluctuation risk between the time the Awards vest and the time the cash payment is distributed to Participant through local payroll. The Corporation reserves the right to settle the Awards in shares of Common Stock to the extent the Corporation determines it is necessary or advisable for legal or administrative reasons.

UNITED ARAB EMIRATES

Securities Law Information

The offer of the Award is available only for select employees of the Corporation and its Affiliates and is in the nature of providing employee incentives in the United Arab Emirates. The Plan and the Award Agreement are intended for distribution only to such employees and must not be delivered to, or relied on, by any other person. Prospective purchasers of securities should conduct their own due diligence.

The Emirates Securities and Commodities Authority has no responsibility for reviewing or verifying any documents in connection with this statement, including the Plan and the Award Agreement, or any other incidental communication materials distributed in connection with the Award. Further, neither the Ministry of Economy nor the Dubai Department of Economic Development has approved this statement nor taken steps to verify the information set out in it, and has no responsibility for it. Residents of the United Arab Emirates who have any questions regarding the contents of the Plan and the Award Agreement should obtain independent professional advice.

UNITED KINGDOM

Tax Acknowledgment

The following information supplements the information regarding Tax-Related Items in the Acknowledgment of Conditions section of the Award Agreement:

Without limitation to the information regarding Tax-Related Items in the Award Agreement, the Participant agrees that he or she is liable for all Tax-Related Items and hereby covenants to pay all such Tax-Related Items, as and when requested by the Corporation or, if different, the Employer or by HM Revenue & Customs ("HMRC") (or any other tax authority or any other relevant authority). The Participant agrees to indemnify and keep indemnified the Corporation and/or the Employer for all Tax-Related Items that they are required to pay, or withhold or have paid or will pay to HMRC on the Participant's behalf (or any other tax authority or any other relevant authority) and authorizes the Corporation and/or the Employer to recover such amounts by any of the means referred to in the Acknowledgment of Conditions section of the Award Agreement.

Notwithstanding the foregoing, if the Participant is an executive officer or director (as within the meaning of Section 13(k) of the U.S. Securities and Exchange Act of 1934, as amended), the Participant understands that he or she may not be able to indemnify the Corporation for the amount of any Tax-Related Items not collected from or paid by the Participant, if the indemnification could be considered to

be a loan. In this case, the Tax-Related Items not collected or paid may constitute a benefit to the Participant on which additional income tax and National Insurance contributions ("NICs") may be payable.

The Participant acknowledges that the Participant ultimately will be responsible for reporting and paying any income tax due on this additional benefit directly to HMRC under the self-assessment regime and for paying to the Corporation or the Employer (as appropriate) the amount of any NICs due on this additional benefit which the Corporation and/or the Employer may also recover from the Participant at any time thereafter by any of the means referred to in the Acknowledgment of Conditions section of the Award Agreement.

UNITED STATES

California	Nothing in this Award Agreement prevents the Participant from discussing or disclosing information about unlawful acts in the workplace, such as harassment or discrimination or any other conduct that the Participant has reason to believe is unlawful.
Colorado	Nothing in this Award Agreement limits the Participant's ability to disclose or discuss, either orally or in writing, any alleged discriminatory or unfair employment practice. This Award Agreement does not prohibit disclosure of information that arises from the Participant's general training, knowledge, skill, or experience, whether gained on the job or otherwise, information that is readily ascertainable to the public, or information that the Participant otherwise has a right to disclose as legally protected conduct.
Hawaii	Nothing in this Award Agreement prevents the Participant from disclosing or discussing sexual harassment or sexual assault occurring in the workplace, at work-related events, between employees, or between an employer and an employee.
Illinois	Nothing in this Award Agreement prevents the Participant from making truthful statements or disclosures regarding unlawful employment practices or from reporting any allegations of unlawful conduct to federal, state, or local officials for investigation, including, but not limited to, alleged criminal conduct or unlawful employment practices.
Maine	Nothing in this Award Agreement prevents the Participant from disclosing or discussing unlawful employment discrimination occurring in the workplace or at work-related events.
New Jersey	Nothing in this Award Agreement requires the Participant to conceal the details relating to a claim of discrimination, retaliation, or harassment.
New York	Nothing in this Award Agreement prevents the Participant from (a) disclosing factual information related to any future claim of discrimination or (b) making any disclosure relating to any claim the factual foundation for which involves unlawful discrimination, including discriminatory harassment, or retaliation.
Oregon	Nothing in the Award Agreement prevents the Participant from disclosing or discussing conduct (a) that constitutes discrimination prohibited by ORS 659A.030 (Discrimination because of race, color, religion, sex, sexual orientation, gender identity, national origin, marital status, age or expunged juvenile record prohibited), including conduct that constitutes sexual assault, or by ORS 659A.082 (Discrimination against person for service in uniformed service prohibited) or 659A.112 (Employment discrimination), and (b) that occurred between employees or between an employer and an employee in the workplace or at a work-related event that is off the employment premises and coordinated by or through the employer, or between an employer and an employee off the employment premises.
Rhode Island	Nothing in this Award Agreement requires that alleged violations of civil rights or alleged unlawful conduct remain confidential.
Tennessee	Nothing in this Award Agreement prevents the Participant from disclosing sexual harassment in the workplace.

Vermont	Nothing in this Award Agreement restricts the Participant's right to oppose, disclose or report sexual harassment.
Virginia	Nothing in this Award Agreement requires the Participant to conceal the details relating to a claim of sexual assault or sexual harassment.
Washington	Nothing in this Award Agreement (or any other agreement signed by the Participant) prevents the Participant from disclosing or discussing conduct, or the existence of a settlement involving conduct, that the Participant reasonably believed under Washington state, federal, or common law to be illegal discrimination, illegal harassment, illegal retaliation, a wage and hour violation, or sexual assault, or that is recognized as against a clear mandate of public policy.
Wisconsin	The Participant's confidentiality obligations outlined in Section 19(e) of this Award Agreement with regard to any particular Confidential Information shall commence immediately upon the Participant first having access to such Confidential Information and shall continue during and after employment with the Corporation and its Affiliates until such time as such Confidential Information has become public knowledge other than as a result of the Participant's breach of this Award Agreement or breach by those acting in concert with the Participant or on the Participant's behalf, and shall last for two (2) years after the Participant's employment with the Corporation or its Affiliates ends.

URUGUAY

There are no country-specific provisions.

VIETNAM

Awards Payable in Cash Only

Notwithstanding anything in the Award Agreement, Awards granted to Participants in Vietnam do not provide any right for the Participant to receive shares of Common Stock and shall be paid only in cash through local payroll in an amount equal to the value of the shares at vesting less any Tax-Related Items. The Participant agrees to bear any currency fluctuation risk between the time the Awards vest and the time the cash payment is distributed to the Participant through local payroll. The Corporation reserves the right to settle the Awards in shares of Common Stock to the extent the Corporation determines it is necessary or advisable for legal or administrative reasons.

**KIMBERLY-CLARK CORPORATION
PERFORMANCE RESTRICTED STOCK UNIT
AWARD AGREEMENT**

APPENDIX B

Subject to Section 19(h), the length of the Participant's non-competition obligations following termination of employment as set forth in Section 19(b) and/or Section 20(c) of this Award Agreement is based on the Participant's Salary Grade as of the date of termination of employment:

Salary Grade	Length of Non-Competition Obligation Following Termination of Employment
ELT	Two (2) years
Non-ELT Elected Officers	Two (2) years
1	Two (2) years
2	Two (2) years
3	Two (2) years
4	Two (2) years
5	One (1) year
6	One (1) year
7	One (1) year
8	One (1) year

**KIMBERLY-CLARK CORPORATION
OFF-CYCLE TIME-VESTED RESTRICTED STOCK UNIT
AWARD AGREEMENT**

This Award, granted effective on _____ (the "Grant Date"), by Kimberly-Clark Corporation, a Delaware corporation (hereinafter called the "Corporation"), to _____ (the "Participant") is subject to the terms and conditions of the Kimberly-Clark Corporation 2021 Equity Participation Plan (the "Plan") and the Award Agreement, including any terms and conditions contained in Appendix A and/or Appendix B to the Award Agreement.

WITNESSETH:

WHEREAS, the Corporation has adopted the Plan to encourage those employees who materially contribute, by managerial, scientific or other innovative means, to the success of the Corporation or of an Affiliate, to acquire an ownership interest in the Corporation, thereby increasing their motivation for and interest in the Corporation's and its Affiliates' long-term success;

NOW, THEREFORE, it is agreed as follows:

1. Number of Share Units Granted. The Corporation hereby grants to the Participant the right to receive all or any part of _____ Off-Cycle Time-Vested Restricted Stock Units ("RSUs") of the \$1.25 par value Common Stock of the Corporation, subject to the terms, conditions and restrictions set forth herein and in the Plan.

2. Transferability Restrictions.

(a) Restricted Period. During the Restricted Period, the Participant may not sell, assign, transfer, or otherwise dispose of, or mortgage, pledge or otherwise encumber the Award, and any such attempted sale, assignment, transfer, pledge or disposal shall be void. Except as provided in this Section 2, the RSUs, including any accrued dividend equivalents, shall be subject to forfeiture until the Participant becomes vested in such Awards on the date that was approved on the Grant Date and as reflected on the Merrill Lynch Benefits On-line site, or any successor system, via the Grant Summary screen as the Future Vesting table.

The Restricted Period shall begin on the date of the granting of this Award, and shall end on [insert]. During the Restricted Period, holders of Awards shall have none of the rights of a shareholder with respect to the shares of Common Stock that may be earned pursuant to the RSUs, including, but not limited to, any right to receive dividends in cash or other property or other distribution or rights in respect of such shares except as otherwise provided in this Award Agreement, nor any right to vote such shares as the record owner thereof.

During each year in the Restricted Period, the Participant will not be paid dividend equivalents on the unvested RSUs but the Participant will receive a credit equal to dividends declared on the Corporation's Common Stock which will be reinvested in additional RSUs at the then fair

market value of the Corporation's Common Stock on the date dividends are paid, and the additional RSUs will be accumulated and paid if and when the RSUs vest, based on the actual number of RSUs that vest. In the case of dividends paid in property other than cash, the amount of the dividend shall be deemed to be the fair market value of the property at the time of the payment of the dividend, as determined in good faith by the Corporation. The Corporation shall not be required to segregate any cash or other property of the Corporation.

(b) Termination of Employment For purposes of this Award, the Participant's employment will be considered terminated as of the date the Participant is no longer actively providing services to the Corporation or one of its Affiliates (regardless of the reason for such termination and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where the Participant is employed or the terms of the Participant's employment agreement, if any), and unless otherwise expressly provided in this Award Agreement or determined by the Corporation, the Participant's right to receive RSUs and vest in the Award under the Plan, if any, will terminate effective as of such date and will not be extended by any notice period or any period of "garden leave" or similar period mandated under employment laws in the jurisdiction where the Participant is employed or the terms of the Participant's employment agreement, if any); the Committee shall have the exclusive discretion to determine when the Participant is no longer employed for purposes of the Award (including whether the Participant may still be considered employed while on a leave of absence).

The Participant shall forfeit any unvested Award, including any accrued dividend equivalents, upon termination of employment unless such termination is (i) due to a Qualified Termination of Employment, or (ii) due to death, Total and Permanent Disability, or the shutdown or divestiture of a business unit. A termination of employment shall not be deemed to have occurred while a Participant is on a military leave or other bona fide leave of absence if the period of such leave does not exceed six months, or if longer, so long as the Participant retains a right to reemployment with the Corporation or an Affiliate under an applicable statute or by contract. For purposes of this sub-section, a leave of absence constitutes a bona fide leave of absence only if there is a reasonable expectation that the Participant will return to perform services for the Corporation or an Affiliate. If the period of leave exceeds six months and the Participant does not retain a right to reemployment under an applicable statute or by contract, the employment relationship is deemed to terminate on the first date immediately following such six-month period. Notwithstanding the foregoing, where a leave of absence is due to any medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than six months, where such impairment causes the Participant to be unable to perform the duties of his or her position of employment or any substantially similar position of employment, a 29-month period of absence is substituted for such six-month period in determining whether a termination of employment shall be deemed to have occurred. A termination of employment with the Corporation or an Affiliate to accept immediate reemployment with the Corporation or an Affiliate likewise shall not be deemed to be a termination of employment for the purposes of the Plan. A Participant who is classified as an intermittent employee shall be deemed to have a termination of employment for purposes of the Plan if the level of bona fide services the Participant would perform after such date would permanently decrease to less than 50 percent of the average level of bona fide services performed over the immediately preceding 36-month period (or the full period of services to the Corporation or an Affiliate if the Participant has been providing such services less than 36 months).

For purposes of this Award, a termination of employment includes a termination that is deemed an "unfair dismissal" or a "constructive dismissal." Further, the Participant understands that the Award is a conditional right. Participant shall forfeit any unvested Award upon termination of employment except as provided above, for example, regardless of whether (1) the Participant is considered to be unfairly dismissed without good cause; (2) the Participant is dismissed for disciplinary or objective reasons or due to a collective dismissal; (3) the Participant terminates his or her employment or service relationship due to a change of work location, duties or any other employment or contractual condition; or (4) the Participant terminates his or her employment or service relationship due to a unilateral breach of contract by the Corporation or an Affiliate. Consequently, upon termination of the Participant's employment or service relationship for any of the above reasons, the Participant may automatically lose any rights to the RSUs that were not vested on the date of termination of the Participant's employment or service relationship, as described in the Plan and the Award Agreement.

(c) Death or Total and Permanent Disability. If the Participant's termination of employment is due to death or Total and Permanent Disability, it shall result in pro rata vesting, as determined by the Committee, and the number of shares that are considered to vest shall be prorated for the number of full months of employment during the Restricted Period prior to the Participant's termination of employment, and shall be paid 70 days following the Participant's termination of employment or within such later period as permitted by Section 409A of the U.S. Internal Revenue Code of 1986 and the regulations thereunder, as amended from time to time (the "Code"), subject to Section 20(l) of the Plan, if applicable. Any fractional share of the Corporation resulting from such a prorated Award shall be rounded to the nearest whole share.

(d) Shutdown or Divestiture. In the event that after the Grant Date the Participant's termination of employment is due to the shutdown or divestiture of the Corporation's or its Affiliate's business, it shall result in pro rata vesting, as determined by the Committee, and the number of shares that are considered to vest shall be calculated as (1) the total number of RSUs granted under the Award minus the number of RSUs already vested under the Award multiplied by (2) the number of full months of employment during the Restricted Period divided by 36. Any fractional share of the Corporation resulting from such a prorated award shall be rounded to the nearest whole share and shall be paid, along with any other shares earned under such prorated award, within 70 days following the end of the Participant's termination of employment or within such later period as permitted by Section 409A of the Code. For the purposes of this Award, a shutdown or divestiture of the Corporation's or its Affiliate's business unit is defined as one for which the charges related to the shutdown or divestiture are accounted for, and reported externally, as an exit activity in the Corporation's applicable SEC filings. The Corporation has complete discretion to determine whether a shutdown or divestiture of a business unit has occurred under the terms of the Plan.

(e) Qualified Termination of Employment. In the event of a Qualified Termination of Employment, all restrictions will lapse, and the shares will become fully vested and shall be paid within 10 days following the last day of employment of the Participant with the Corporation or an Affiliate, subject to Section 20(l) of the Plan, if applicable. Notwithstanding anything in this Agreement to the contrary, to the extent that the Award may constitute "nonqualified deferred compensation" within the meaning of Section 409A of the Code, the payment of an Award to a Key Employee who has separated from service due to a Qualified Termination of Employment shall be made at the earlier of the first day of the seventh month following the date of separation from service or the end of the Restricted Period. A Key Employee is any Participant who meets the definition of a specified employee as defined in Section 409A(a) (2)(B)(i) of the Code and the regulations promulgated thereunder.

(f) Payment of Awards. Unless otherwise set forth herein, the payment of the Award shall be made in shares of Common Stock and the payment of an Award shall be made within 70 days following the end of the Restricted Period.

(g) Payment of Tax-Related Items. No shares of Common Stock, nor any cash payment, may be delivered under this Award, unless prior to or simultaneously with such issuance, the Participant or, in the event of his death, the person succeeding to his rights hereunder, shall pay to the Corporation or an Affiliate, as applicable, such amount as the Corporation advises is required under applicable federal, state or local laws to withhold and pay over to governmental taxing authorities in relation to this Award. The Corporation may, in its discretion, withhold payment of required Tax-Related items (as defined in the Acknowledgment of Conditions section) with cash or shares of Common Stock which otherwise would be delivered following the date of vesting of the Award under this Section 2.

3. Nontransferability. Neither the Award nor the Participant's right to receive payment for vested Awards may be assigned or transferred except upon the death of the Participant (i) by will or (ii) by the laws of descent and distribution.

4. Compliance with Law. No payment may be made under this Award, unless prior to the issuance thereof, the Corporation shall have received an opinion of counsel to the effect that this Award by the Corporation to the Participant will not constitute a violation of the U.S. Securities Act of 1933, as amended. As a condition of this Award, the Participant shall, if requested by the Corporation, submit a written statement in form satisfactory to counsel for the Corporation, to the effect that any shares received under this Award shall be for investment and not with a view to the distribution thereof within the meaning of the U.S. Securities Act of 1933, as amended, and the Corporation shall have the right, in its discretion, to cause the certificates representing shares hereunder to be appropriately legended to refer to such undertaking or to any legal restrictions imposed upon the transferability thereof by reason of such undertaking.

The Award granted hereby is subject to the condition that if the listing, registration or qualification of the shares subject hereto on any securities exchange or under any state or federal law, or if the consent or approval of any regulatory body shall be necessary as a condition of, or in connection with, the granting of the Award or the delivery of shares thereunder, such shares may not be delivered unless and until such listing, registration, qualification, consent or approval shall have been effected or obtained. The Corporation

agrees to use its best efforts to obtain any such requisite listing, registration, qualification, consent or approval.

The Participant is solely responsible for obtaining/providing whatever exchange control approvals, permits, licenses, or notices, which may be necessary for the Participant to hold the Award, or to receive any payment of cash or shares or to hold or sell the shares subject to the Award, if any. Neither the Corporation nor its Affiliates will be responsible for obtaining any such approvals, licenses or permits, or for making any such notices, nor will the Corporation or its Affiliates be liable for any fines or penalties the Participant may incur for failure to obtain any required approvals, permits or licenses or to make any required notices.

5. No Right of Continued Employment The granting of this Award does not confer upon the Participant any legal right to be continued in the employ of the Corporation or its Affiliates, and the Corporation and its Affiliates reserve the right to discharge the Participant whenever the interest of the Corporation or its Affiliates may so require without liability to the Corporation or its Affiliates, the Board of Directors of the Corporation or its Affiliates, or the Committee, except as to any rights which may be expressly conferred on the Participant under this Award.

6. Discretion of the Corporation, Board of Directors and the Committee Any decision made or action taken by the Corporation or by the Board of Directors of the Corporation or by the Committee arising out of or in connection with the construction, administration, interpretation and effect of this Award shall be within the absolute discretion of the Corporation, the Board of Directors of the Corporation or the Committee, as the case may be, and shall be conclusive and binding upon all persons.

7. Inalienability of Benefits and Interest This Award and the rights and privileges conferred hereby shall not be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance or charge, and any such attempted action shall be void and no such benefit or interest shall be in any manner liable for or subject to debts, contracts, liabilities, engagements, or torts of the Participant.

8. Governing Law and Consent to Jurisdiction Subject to Section 19(h) below, all questions pertaining to the construction, interpretation, regulation, validity and effect of the provisions of this Award and any rights under the Plan shall be determined in accordance with the laws of the State of Delaware. The Corporation, its Affiliates, and the Participant (a) hereby irrevocably submit to the exclusive jurisdiction of the state and federal courts in the State of Delaware for the purposes of any claim or action arising out of or based upon this Award Agreement or relating to the subject matter hereof; (b) hereby waive, to the extent not prohibited by applicable law, and agree not to assert by way of motion, as a defense or otherwise, in any such claim or action, any claim that it, he or she is not subject personally to the jurisdiction of the above-named courts, that its, his or her property is exempt or immune from attachment or execution, that any such proceeding brought in the above-named court is improper or that this Award Agreement or the subject matter hereof may not be enforced in or by such court; and (c) hereby agree not to commence any claim or action arising out of or based upon this Award Agreement or relating to the subject matter hereof other than before the above-named courts nor to make any motion or take any other action seeking or intending to cause the transfer or removal of any such claim or action to any court other than the above-named courts whether on the grounds of inconvenient forum or otherwise; provided, however, that the Corporation, its Affiliates, and the Participant may seek to enforce a judgment issued

by the above-named courts in any proper jurisdiction. The Corporation, its Affiliates, and the Participant hereby consent to service of process in any such proceeding, and agree that service of process by registered or certified mail, return receipt requested is reasonably calculated to give actual notice.

9. Purchase of Common Stock The Corporation and its Affiliates may, but shall not be required to, purchase shares of Common Stock of the Corporation for purposes of satisfying the requirements of this Award. The Corporation and its Affiliates shall have no obligation to retain and shall have the unlimited right to sell or otherwise deal with for their own account, any shares of Common Stock of the Corporation purchased for satisfying the requirements of this Award.

10. Notices. Any notice to be given to the Corporation under this Award, except as required under Sections 19 and 20 below, shall be addressed to the Corporation in care of its Chief Human Resources Officer at Kimberly Clark, 351 Phelps Drive Irving, TX 75038, USA, and any notice to be given to the Participant under the terms of this Award may be addressed to him or her at the address as it appears on the Corporation's records, or at such other address as either party may hereafter designate in writing to the other. Any such notice shall be deemed to have been duly given if and when enclosed in a properly sealed envelope or wrapper addressed as aforesaid, registered and deposited, postage and registry fee prepaid, in a post office or branch post office regularly maintained by the United States Government or any equivalent non-U.S. postal service.

11. Changes in Capitalization. In the event there are any changes in the Common Stock or the capitalization of the Corporation through a corporate transaction, such as any merger, any acquisition through the issuance of capital stock of the Corporation, any consolidation, any separation of the Corporation (including a spin-off or other distribution of stock of the Corporation), any reorganization of the Corporation (whether or not such reorganization comes within the definition of such term in Section 368 of the Code), or any partial or complete liquidation by the Corporation, recapitalization, stock dividend, stock split or other change in the corporate structure, appropriate adjustments and changes shall be made by the Committee in (a) the number and type or class of shares subject to this Award, and (b) such other provisions of this Award as may be necessary and equitable to carry out the foregoing purposes.

12. Effect on Other Plans. All benefits under this Award shall constitute special incentives and shall not affect the level of benefits provided to or received by the Participant (or the Participant's estate or beneficiaries) as part of any employee benefit plan of the Corporation or an Affiliate. This Award shall not be construed to affect in any way the Participant's rights and obligations under any other plan maintained by the Corporation or an Affiliate on behalf of employees.

13. Discretionary Nature of Award. The grant of an Award is a one-time benefit and does not create any contractual or other right to receive a grant of Awards or benefits in lieu of Awards in the future. Future grants, if any, will be at the sole discretion of the Corporation, including, but not limited to, the timing of any grant, the number of RSUs and vesting provisions. The value of the Award is an extraordinary item outside the scope of the Participant's employment contract, if any. As such, the Award is not part of normal or expected compensation for purposes of calculating any severance, resignation, termination, redundancy,

dismissal, end of service payments, bonuses, long-service awards, leave-related payments, holiday pay, pension, retirement or welfare benefits or similar payments.

14. Data Privacy. The Participant hereby authorizes their actual employer (the "Employer") to furnish the Corporation (and any agent of the Corporation administering the Plan or providing Plan recordkeeping services) with such information and data as it shall request in order to facilitate the grant of Awards and administration of the Plan and the Participant waives any data privacy rights such Participant might otherwise have with respect to such information. The Controller of personal data processing is Kimberly-Clark Corporation with registered offices at 351 Phelps Drive, Irving, Texas 75038, United States of America.

15. Conflict with Plan or Other Documents. This Award is awarded pursuant to and subject to the Plan. This Agreement is intended to supplement and carry out the terms of the Plan. It is subject to all terms and provisions of the Plan and, in the event of a conflict, the Plan shall prevail. In the event of any conflict between this Agreement and the terms of any notice, communication, plan summary, prospectus or other ancillary documentation relating to the Award, this Agreement will prevail.

16. Successors. This Award Agreement, including but not limited to the restrictive covenants described in Sections 19 and 20 below, shall be binding upon and inure to the benefit of any successor or successors of the Corporation.

17. Amendments. The Committee may at any time alter or amend this Award to the extent (a) permitted by law, (b) permitted by the rules of any stock exchange on which the Common Stock or any other security of the Corporation is listed, and (c) permitted under applicable provisions of the U.S. Securities Act of 1933, as amended, the U.S. Securities Exchange Act of 1934, as amended (including rule 16b-3 thereof).

18. Defined Terms. Terms which are capitalized are defined herein or in the Plan and have the same meaning set forth in the Plan, unless the context indicates otherwise.

19. Restrictive Covenants For U.S. Participants.

a. Application. The provisions of this Section 19 apply to Participants who are employed by the Corporation or an Affiliate located in the United States and are subject to the laws of the United States as of the date of termination of the Participant's employment; provided, however, that to the extent the Participant is party to an employment or other agreement with the Corporation or any Affiliate containing non-competition, non-solicitation, confidentiality, business ideas or similar restrictions (a "standalone restrictive covenant agreement"), whether or not such standalone restrictive covenant agreement has been agreed to before or after execution of this Award Agreement, that standalone restrictive covenant agreement and related enforcement provisions shall apply and the following provisions of this Section 19 shall also apply, unless otherwise determined by the Corporation in its sole discretion. Notwithstanding the foregoing, Section 19(l) below shall apply in any case.

b. Non-Competition. Subject to Section 19(h), during the Participant's employment with the Corporation or any Affiliate, it is acknowledged that the Participant will acquire Confidential Information, and should the Participant's employment cease, it may be difficult to police Section 19(e) below, prohibiting the disclosure of such Confidential Information. It is further

acknowledged that it may be difficult to police the non-solicitation and dealing sub-sections set out below. For these reasons, during the term of the Participant's employment with the Corporation or any Affiliate and for the applicable period listed in Appendix B of this Award Agreement following the termination of employment, regardless of the reason for or the manner of termination, the Participant shall not, without the written consent of the General Counsel of the Corporation or their designee, in any country or countries for which the Participant had development, marketing, innovation/technology (R&D), distribution, sales, administrative, operational/supply chain, manufacturing oversight, or other responsibilities during the last two (2) years of the Participant's employment or was provided with regular and material access to Confidential Information regarding the Corporation's or an Affiliate's business operations in that country or countries during the last two (2) years of the Participant's employment, either directly or indirectly, perform duties or undertake responsibilities (including without limitation as an employee, employer, owner, operator, manager, advisor, consultant, contractor, agent, partner, director, stockholder, officer, volunteer, intern, or any other similar capacity) for a Competitor (as defined below) that are the same or substantially similar to those duties or responsibilities that the Participant performed or undertook for the Corporation or an Affiliate during the two (2) year period prior to the end of the Participant's employment with the Corporation or an Affiliate. "Confidential Information," for purposes of this Section 19, shall mean (i) statutory trade secrets; (ii) proprietary information developed or acquired by the Corporation that does not rise to the level of a statutorily protectable trade secret and is made the property of the Corporation through this mutual Agreement of the parties; and (iii) information that is otherwise legally protectable. Such Confidential Information includes, but is not limited to, information in whatever form (including, without limitation, in written, oral, visual or electronic form or on any magnetic or optical disk or memory storage medium, as well as other physical items wherever located, and abstracts or summaries of the foregoing) relating to the business, suppliers, customers, products, affairs and finances of the Corporation or any Affiliate for the time being confidential to the Corporation or any Affiliate, ideas, conceptions, compilations of data, and developments created by the Corporation, whether or not patentable and whether or not copyrightable, and trade secrets including, without limitation, technical data and know-how relating to the business of the Corporation or any Affiliate, or any of their suppliers, customers, agents, distributors, shareholders or management, including (but not limited to) business plans, pricing strategies, financial information, patent rights, patent applications, information concerning tenders and potential contracts, information concerning proposed product ranges, product development information, employee and salary information, research and development activities or manufacturing methods that the Participant creates, develops, receives, obtains or has knowledge of in connection with the Participant's employment, and all other matters which relate to the business of the Corporation or any Affiliate and in respect of which information is not readily available in the ordinary course of such business to the Corporation's Competitors, whether or not such information (if in anything other than oral form) is marked confidential. "Competitor," for purposes of this Section 19, means a person or entity who engages in a business that is the same or substantially the same as any aspect of the Business of the Corporation. "Business of the Corporation," for purposes of this Section 19, is the development, production, sales and/or marketing of (i) health and hygiene products and related apparel; (ii) washroom and workplace protective and safety products; (iii) any product for which the Participant had development, marketing, innovation/technology (R&D), distribution, sales, administrative, operational/supply chain, manufacturing oversight, or other responsibilities or was provided with regular and material access to Confidential Information; and (iv) the materials, packaging and other components/subcomponents of such products

including, without limitation, non-wood plants and products derived therefrom including any fibers, pulps or extracts.

c. Non-Solicitation of Employees. Subject to Section 19(h), for a period of two (2) years following the termination of employment, regardless of the reason for or the manner of termination, the Participant shall not, with respect to any person who was an employee of the Corporation or any Affiliate at the Participant's termination date, and with whom the Participant had material dealings during the last two (2) years preceding the Participant's termination date, (i) directly or indirectly induce such person to leave the employment of the Corporation or of any Affiliate, or (ii) be otherwise involved in the recruitment of such person, to leave the employment of the Corporation or of any Affiliate. Furthermore, the Participant shall not for a period of two (2) years following the termination date, regardless of the reason for or the manner of termination, with respect to any person who was an employee of the Corporation or any Affiliate at the Participant's termination date and with whom the Participant had material dealings during the last two (2) years preceding the Participant's termination date, (i) directly or indirectly induce such person to leave the employment of the Corporation or of any Affiliate to become employed by, associated with and/or form part of any business or concern, in any capacity whatsoever, of any Competitor or (ii) be otherwise involved in the recruitment of such person to become employed by, associated with and/or form part of any business or concern, in any capacity whatsoever, of any Competitor. The Participant must inform the Corporation immediately on becoming aware of any such recruitment.

d. Non-Solicitation of Business. Subject to Section 19(h), during the term of the Participant's employment and for a period of two (2) years following the termination of employment, regardless of the reason for or the manner of termination, the Participant shall not, either directly or indirectly, on the Participant's own behalf or on behalf of any other person, firm or company or other entity, solicit, interfere with, entice or endeavor to entice away from the Corporation or any Affiliate any Restricted Customer (as defined below), or seek to conduct Restricted Business (as defined below), or conduct Restricted Business, with any Restricted Customer and/or otherwise persuade, induce, solicit or encourage any person or entity to terminate its contractual relationship with the Corporation or any Affiliate. "Restricted Business," for purposes of this Section 19, means any business activity carried out by the Participant either directly or indirectly for the Corporation or any Affiliate during the last two (2) years preceding the Participant's termination date. "Restricted Customer," for purposes of this Section 19, means any person, firm or company or other entity who was a customer or distributor of the Corporation or any Affiliate as at the Participant's termination date, or during the last two (2) years preceding the Participant's termination date, including any Prospective Customer. "Prospective Customer," for purposes of this Section 19, means any person, firm or company or other entity with whom the Corporation or any Affiliate was involved in negotiations as at the Participant's termination date or during the last two (2) years preceding the Participant's termination date, with a view to dealing with it as a customer and/or to conclude a contractual relationship with such entity, and/or with whom the Participant had contact at the Participant's termination date or during the last two (2) years preceding the Participant's termination date with a view to dealing with it as a customer of the Corporation or any Affiliate and/or to conclude a contractual relationship with such entity.

e. Confidentiality. Subject to Sections 19(f) and 19(h), the Participant acknowledges that the Corporation and its Affiliates continually develop Confidential Information, that the Participant may develop Confidential Information for the Corporation or its Affiliates and that

the Participant may learn of Confidential Information during the course of the employment relationship. The Corporation has expended and will continue to expend substantial effort and monies in acquiring knowledge and expertise in developing goodwill in the Business of the Corporation. Participant therefore agrees as follows:

- i. The Participant will comply with the policies and procedures of the Corporation for protecting Confidential Information and shall not disclose to any person or use, other than as required by applicable law or for the proper performance of the Participant's duties and responsibilities to the Corporation and its Affiliates, any Confidential Information.
 - ii. The Participant understands that the restrictions set forth in this Section 19(e) shall continue to apply after the employment relationship terminates, regardless of the reason for such termination. The Participant understands and acknowledges that the Participant's obligations under this Award Agreement with regard to any particular Confidential Information shall commence immediately upon the Participant first having access to such Confidential Information and shall continue during and after employment with the Corporation or an Affiliate until such time as such Confidential Information has become public knowledge other than as a result of the Participant's breach of this Award Agreement or breach by those acting in concert with the Participant or on the Participant's behalf, and shall be indefinite where permitted by state and local law, and shall not continue longer than two (2) years where indefinite confidentiality provisions are not permitted. Notwithstanding, the Participant's confidentiality obligations under this Award Agreement with regard to any trade secrets shall continue during and after the Participant's employment by the Corporation or an Affiliate until such trade secrets are no longer trade secrets under applicable law.
- f. Protected Rights. Notwithstanding any other provision of this Award Agreement, nothing in this Award Agreement shall restrict the Participant's right to (i) report violations of law to law enforcement officials; (ii) give truthful testimony under oath in a judicial, administrative, or arbitral proceeding; (iii) file a charge with, make truthful statements to, cooperate with investigations by, or assist others in proceedings before state or federal governmental agencies or any other self-regulatory organization (including the U.S. Equal Employment Opportunity Commission, the National Labor Relations Board, the Financial Industry Regulatory Authority, and the U.S. Securities and Exchange Commission); (iv) speak with an attorney representing the Participant; (v) discuss the facts related to any claim of sexual assault or sexual harassment; (vi) engage in whistle-blower activity protected by the Securities Exchange Act of 1934, the Dodd-Frank Wall Street Reform and Consumer Protection Act, or any rules or regulations issued thereunder (including Rule 21F-17); (vii) file or disclose any facts necessary to receive unemployment insurance, Medicaid, or other public benefits to which the Participant may be entitled; (viii) exercise rights under Section 7 of the National Labor Relations Act, including the right to discuss terms and conditions of employment with co-workers and labor unions; or (ix) otherwise disclose information that Participant is legally entitled to disclose pursuant to applicable law, provided that the disclosure does not exceed the extent of disclosure required by law. The Participant shall promptly provide written notice of any such order to an authorized officer of the Corporation or its Affiliates. In addition, pursuant to the Defend Trade Secrets Act of 2016, (i) the Participant shall not be held criminally, or civilly, liable under any federal or state trade secret law for the

disclosure of a trade secret that is made in confidence either directly or indirectly to a federal, state, or local government official, or an attorney, for the sole purpose of reporting, or investigating, a violation of law; (ii) the Participant agrees and understands that individuals may disclose trade secrets in a complaint, or other document, filed in a lawsuit, or other proceeding, if such filing is made under seal; and (iii) the Participant agrees and understands that an individual who files a lawsuit alleging retaliation by the Corporation or its Affiliates for reporting a suspected violation of the law may disclose the trade secret to the attorney of the individual and use the trade secret in the court proceeding, if the individual files any document containing the trade secret under seal and does not disclose the trade secret, except pursuant to court order. For the avoidance of doubt, the Participant's past, present or future exercise of any rights described in this Section 19(f) shall not constitute a breach of this Award Agreement.

g. **Business Ideas.** Subject to Section 19(h), the Participant acknowledges that the Corporation owns all rights in all Business Ideas (as defined below). For the avoidance of doubt, in the event an assignment is needed during the term of the Participant's employment with the Corporation or any Affiliate and at any time following the termination of employment, the Participant hereby assigns without further action being required to the Corporation all Business Ideas. The Participant shall promptly execute all documents which the Corporation may reasonably require to perfect, maintain and protect its patent, copyright, trade secret, trademark and any and all other rights to such Business Ideas throughout the world, and shall provide other reasonable assistance and cooperation as may be necessary for the Corporation to investigate, perfect, maintain and protect those rights, including assistance and cooperation with litigation relating to any Business Ideas. Even after the Participant's employment with the Corporation or any Affiliate terminates, the Participant will continue to be reasonably available to assist the Corporation with its efforts to investigate, perfect, maintain and protect rights in any Business Ideas, including assistance with litigation relating to any Business Ideas. "Business Ideas" as used in this Award Agreement means all ideas, concepts, innovations, inventions, strategy, data, developments, and works of authorship, whether or not patentable, both technical and business, which the Participant originates, conceives or develops, either alone or in conjunction with others, at any time during the Participant's employment with the Corporation or any Affiliate, except those which satisfy all three of the following criteria: (i) unrelated to the Corporation's business; (ii) not originated, conceived or developed during the Participant's working hours; and (iii) not originated, conceived or developed by use of any Corporation property such as tools, supplies, equipment, materials, facilities or other Corporation employees. Any idea, concept, innovation, invention, strategy, data, development or work of authorship that the Participant originates, conceives or develops, through the use of Corporation Confidential Information, at any time within six (6) months after the Participant's employment with the Corporation or any Affiliate terminates (for any reason) will be presumed to be a Business Idea unless the Participant can prove otherwise by clear and convincing evidence.

h. **State-Specific Provisions.**

- i. If the Participant lives or works in **California** at the time of or after termination of employment, Section 19(b) and Section 19(d) do not apply after the Participant's employment with the Corporation or its Affiliates ends.
- ii. If the Participant primarily lives or works in **Colorado** at the time of termination of employment, the Participant and the Corporation and its Affiliates agree to the

exclusive jurisdiction of the state and federal courts of Colorado for any dispute arising under Section 19(b) or Section 19(d) and that those Sections shall be governed by Colorado law.

- iii. If the Participant's principal place of employment is **Washington**, the Participant and the Corporation and its Affiliates agree to the exclusive jurisdiction of the state and federal courts of Washington for any dispute arising under Section 19(b) and that Section 19(b) shall be governed by Washington law.
- iv. If the Participant's principal place of employment is a state listed the United States sub-section of **Appendix A**, then the applicable provision(s) in **Appendix A** shall also apply.
- v. This Award Agreement shall not require the Participant to assign the Participant's rights in any invention that qualifies fully for the protection of a state law applicable to the Participant that governs assignment of inventions, such as California Labor Code § 2870, which provides:
 - (a) *Any provision in an employment agreement which provides that an employee shall assign, or offer to assign, any of his or her rights in an invention to his or her employer shall not apply to an invention that the employee developed entirely on his or her own time without using the employer's equipment, supplies, facilities, or trade secret information except for those inventions that either: (1) Relate at the time of conception or reduction to practice of the invention to the employer's business, or actual or demonstrably anticipated research or development of the employer; or (2) Result from any work performed by the employee for the employer.*
 - (b) *To the extent a provision in an employment agreement purports to require an employee to assign an invention otherwise excluded from being required to be assigned under subdivision (a), the provision is against the public policy of this state and is unenforceable.*

i. Notification Requirement. During the term of the Participant's employment with the Corporation or any Affiliate and for the period of two (2) years following termination of the Participant's employment with the Corporation or an Affiliate, regardless of the reason for or the manner of termination, the Participant agrees to notify the Corporation in writing prior to accepting new employment, or engaging in any other activity which may violate this Award Agreement, and the Participant agrees to provide in such notice information concerning the anticipated new employment or activity, including, but not limited to: name of new employer; address of new employer; name of new team leader; job title; and scope and responsibilities of the new position. The Participant recognizes that such duty of notification is not affected by the Participant's belief that such employment may perhaps not violate this Award Agreement or otherwise be unfairly competitive with the Corporation or an Affiliate. The Participant's written notice should be addressed to the Corporation's General Counsel with subject line Non-Competition Agreement, via email to Noncompete.Notification@kcc.com.

j. Other Notification. During the period of two (2) years following termination of the Participant's employment with the Corporation or an Affiliate, the Participant shall provide a copy of Section 19 of this Award Agreement to each new employer before starting in any new

employment. The Participant agrees that the Corporation may notify any third party about the Participant's obligations under Section 19 of this Award Agreement until such obligations are fulfilled.

k. Damages and Remedies. In the event of an anticipated, threatened, or actual breach by the Participant of any of the provisions of this Section 19, the Corporation and its Affiliates shall be entitled to all damages available as a matter of law. The Participant acknowledges and agrees that any damages would not be an adequate remedy to compensate the Corporation or an Affiliate for the harm to the business of the Corporation or the Affiliate and, in such event, agrees that the Corporation or the Affiliate, as applicable, shall be entitled to a temporary restraining order and to injunctive relief to prevent or terminate such anticipated or actual breach, provided, however, that nothing in this Award Agreement shall be construed to limit any additional relief to which the Corporation or the Affiliate may be entitled or the damages otherwise recoverable by the Corporation or the Affiliate in any such event.

l. Forfeiture of Award. Notwithstanding the Corporation's or an Affiliate's ability to pursue injunctive relief pursuant to Section 19(k), in the event of an actual breach by the Participant of any of the provisions of this Section 19 or of any stand-alone restrictive covenant agreement, the Corporation also is entitled to: (i) require the Participant to repay to the Corporation, immediately upon demand, an amount equal to the value of the shares of Common Stock issued on settlement of the RSUs (less \$1,000); and/or (ii) forfeit any portion of the Award that has not vested or been settled yet at the time the Corporation becomes aware of the breach.

m. Reimbursement of Fees. If the Participant violates any of the provisions of this Section 19, or any duty of loyalty or confidentiality imposed by law, in addition to any damages that the Participant may be required to pay, the Participant understands and agrees that the Participant shall be required to reimburse the Corporation for all its costs incurred to enforce this Award Agreement, including but not limited to, all attorneys' fees.

n. Successors and Beneficiaries. For purposes of this Section 19, the Corporation and each of its Affiliates shall be deemed to be third-party beneficiaries with the right to seek enforcement of any of the provisions of this Section 19. Further, for purposes of this Section 19, references to acting directly or indirectly include acting jointly with or through another person.

o. Prior Restrictive Covenants. Participant acknowledges and agrees that Participant is not a party to any agreement with any other company containing a confidentiality or noncompetition provision or other restriction that relates to the Business of the Corporation which Participant has not already disclosed to the Corporation or its Affiliates in writing. Participant understands that Participant is prohibited from disclosing or using during Participant's employment with the Corporation any confidential information or trade secrets that Participant acquired from any previous employer.

p. Severability and Reformation. If any provision of this Section 19 is held to be invalid, illegal or unenforceable in any respect by a court of competent jurisdiction, such provision shall be deemed to be severed from the Award Agreement and such invalidity, illegality or unenforceability will not affect any other provision of the Award Agreement, all of which shall remain valid and enforceable. Notwithstanding the foregoing, if a court of competent jurisdiction determines that the covenants contained in this Section 19 are unenforceable

because they are overbroad in some respect, to the full extent permitted by applicable law, the court should sever, revise or reform any aspect of this Section 19 so as to make the scope of such Section 19 as broad as reasonable under applicable law and enforce this Section 19 as so modified. Without limiting the foregoing, if a court, government agency or other body of competent jurisdiction establishes or the Corporation otherwise determines that the covenants contained in this Award Agreement are unenforceable and/or in violation of applicable rules, the Corporation reserves the right to unilaterally amend the Award Agreement so as to comply with applicable rules.

q. Advice to Seek Independent Counsel. The Participant is hereby advised in writing to consult with an attorney before entering into the covenants outlined in this Section 19. The Participant acknowledges that prior to acceptance of this Award Agreement, the Participant has been advised by the Corporation of the Participant's right to seek independent advice from an attorney of the Participant's own selection regarding this Award Agreement, including the restraints imposed upon the Participant pursuant to this Section 19. The Participant acknowledges that the Participant has entered into this Award Agreement knowingly and voluntarily and with full knowledge and understanding of the provisions of this Award Agreement after being given the opportunity to consult with counsel. The Participant further represents that in entering into this Award Agreement, the Participant is not relying on any statements or representations made by any of the Corporations' directors, officers, employees or agents which are not expressly set forth herein, and that the Participant is relying only upon the Participant's own judgment and any advice provided by the Participant's attorney. The Participant acknowledges he or she has been provided at minimum 14 calendar days to review the provisions contained herein.

r. Tolling. Subject to Section 19(h), if the Participant violates any of the restrictions of this Section 19, the period for all such restrictions shall automatically be extended by the period the Participant was in violation of them.

s. Acknowledgements. The Participant acknowledges and agrees that employment with the Corporation or any Affiliate affords the Participant unique opportunities for professional and personal development; that the services rendered by the Participant to the Corporation or any Affiliate are of a special and unique character; that the Participant will obtain knowledge and skill relevant to the Corporation's industry, methods of doing business, and strategies by virtue of the Participant's employment; that the Participant may be able to utilize such knowledge to the detriment of the Corporation and its Affiliates; and that the terms and conditions of this Section 19 are reasonable under the circumstances. The Participant further acknowledges that the Participant will not be subject to undue hardship by reason of the Participant's full compliance with the terms and conditions of this Section 19 or the Corporation's or its Affiliate's enforcement thereof.

20. Restrictive Covenants For Participants Outside the U.S.

(a) Application. The provisions of this Section 20 apply to Participants who are employed by an Affiliate located outside the United States and are subject to the laws of a jurisdiction outside of the United States as of the date of termination of the Participant's employment, provided, however, that to the extent the Participant is party to an employment or other agreement with any Affiliate containing non-competition, non-solicitation, confidentiality, business ideas or similar restrictions (the "local restrictive covenants"), whether or not such

local restrictive covenants have been agreed to before or after execution of this Award Agreement, those local restrictive covenants and related enforcement provisions shall apply and the following provisions of this Section 20 shall also apply, unless otherwise determined by the Corporation in its sole discretion. Notwithstanding the foregoing, Section 20(j) below shall apply in any case.

(b) Confidentiality. During the Participant's employment with the Corporation or any Affiliate and indefinitely thereafter, the Participant undertakes to maintain the confidentiality of, and not to divulge to any person (except as required by law) any of the Corporation's or any Affiliate's Confidential Information (as defined below), nor use the same for any other purpose, other than to carry out the Participant's functions as an employee of the Corporation or any of its Affiliates. The Participant shall use all personal endeavors to prevent publication or disclosure of such Confidential Information. The Participant will comply with the policies and procedures of the Corporation for protecting Confidential Information and shall not disclose to any person or use, other than as required by applicable law or for the proper performance of the Participant's duties and responsibilities to the Corporation and its Affiliates, any Confidential Information. Nothing in this Award Agreement shall be construed to prevent disclosure of Confidential Information as may be required by applicable law or regulation, or pursuant to the valid order of a court of competent jurisdiction or an authorized government agency, provided that the disclosure does not exceed the extent of disclosure required by such law, regulation, or order, including initiating, testifying, assisting, complying with a subpoena from, or participating in any manner with an investigation conducted by a local agency, filing or disclosing any facts necessary to receive social insurance or other public benefits. The Participant shall promptly provide written notice of any such order to an authorized officer of the Corporation. Nothing in this Award Agreement prohibits or restricts the Participant (or Participant's attorney) from initiating communications directly with, responding to an inquiry from, or providing testimony before any regulatory authority. "Confidential Information," for purposes of this Section 20, shall mean (i) statutory trade secrets; (ii) proprietary information developed or acquired by the Corporation that does not rise to the level of a statutorily protectable trade secret and is made the property of the Corporation through this mutual Agreement of the parties; and (iii) information that is otherwise legally protectable. Such Confidential Information includes, but is not limited to, information in whatever form (including, without limitation, in written, oral, visual or electronic form or on any magnetic or optical disk or memory storage medium, as well as other physical items wherever located, and abstracts or summaries of the foregoing) relating to the business, suppliers, customers, products, affairs and finances of the Corporation or any Affiliate for the time being confidential to the Corporation or any Affiliate, ideas, conceptions, compilations of data, and developments created by the Corporation, whether or not patentable and whether or not copyrightable, and trade secrets including, without limitation, technical data and know-how relating to the business of the Corporation or any Affiliate, or any of their suppliers, customers, agents, distributors, shareholders or management, including (but not limited to) business plans, pricing strategies, financial information, patent rights, patent applications, information concerning tenders and potential contracts, information concerning proposed product ranges, product development information, employee and salary information, research and development activities or manufacturing methods that the Participant creates, develops, receives, obtains or has knowledge of in connection with the Participant's employment, and all other matters which relate to the business of the Corporation or any Affiliate and in respect of which information is not readily available in the ordinary course of such business to the Corporation's Competitors, whether or not such information (if in anything other than oral form) is marked confidential.

"Competitor," for purposes of this Section 20, means a person or entity who engages in a business that is the same or substantially the same as any aspect of the Business of the Corporation. "Business of the Corporation," for purposes of this Section 20, is the development, production, sales and/or marketing of (i) health and hygiene products and related apparel; (ii) washroom and workplace protective and safety products; (iii) any product for which the Participant had development, marketing, innovation/technology (R&D), distribution, sales, administrative, operational/supply chain, manufacturing oversight, or other responsibilities or was provided with regular and material access to Confidential Information; and (iv) the materials, packaging and other components/subcomponents of such products including, without limitation, non-wood plants and products derived therefrom including any fibers, pulps or extracts.

(c) Non-Competition. During the Participant's employment with the Corporation or any Affiliate, it is acknowledged that the Participant will acquire Confidential Information, and should the Participant's employment cease, it may be difficult to police Section 20(b) above, prohibiting the disclosure of such Confidential Information. It is further acknowledged that it may be difficult to police the non-solicitation and dealing sub-sections set out below. For these reasons, during the term of the Participant's employment and for the applicable period listed in Appendix B of this Award Agreement following the termination of employment, regardless of the reason for or the manner of termination, the Participant shall not, without the written consent of General Counsel of the Corporation or their designee, in any country or countries for which Participant had development, marketing, innovation/technology (R&D), distribution, sales, administrative, operational/supply chain, manufacturing oversight, or other responsibilities during the last two (2) years of Participant's employment or was provided with regular and material access to Confidential Information regarding the Corporation's or an Affiliate's business operations in that country or countries during the last two (2) years of Participant's employment, either directly or indirectly, perform duties or undertake responsibilities (including without limitation as an employee, employer, owner, operator, manager, advisor, consultant, contractor, agent, partner, director, stockholder, officer, volunteer, intern, or any other similar capacity) for a Competitor that are the same or substantially similar to those duties or responsibilities that the Participant performed or undertook for the Corporation or an Affiliate during the two (2) year period prior to the end of the Participant's employment with the Corporation or an Affiliate.

(d) Business Ideas. The Participant acknowledges that the Corporation owns all rights in all Business Ideas (as defined below). For the avoidance of doubt, in the event an assignment is needed during the term of the Participant's employment with the Corporation or any Affiliate and at any time following the termination of employment, the Participant hereby assigns without further action being required to the Employer all Business Ideas. The Participant shall promptly execute all documents which the Corporation may reasonably require to perfect, maintain and protect its patent, copyright, trade secret, trademark and any and all other rights to such Business Ideas throughout the world, and shall provide other reasonable assistance and cooperation as may be necessary for the Corporation or the Employer to investigate, perfect, maintain and protect those rights, including assistance and cooperation with litigation relating to any Business Ideas. Even after the Participant's employment with the Corporation or any Affiliate terminates, the Participant will continue to be reasonably available to assist the Corporation or the Employer with its efforts to investigate, perfect, maintain and protect rights in any Business Ideas, including assistance with litigation relating to any Business Ideas. "Business Ideas" as used in this Award Agreement means all ideas, concepts, innovations, inventions, strategy, data, developments, and works of authorship, whether or not patentable,

both technical and business, which the Participant originates, conceives or develops, either alone or in conjunction with others, at any time during the Participant's employment with the Corporation or any Affiliate, except those which satisfy all three of the following criteria: (i) unrelated to the Corporation's business; (ii) not originated, conceived or developed during the Participant's working hours; and (iii) not originated, conceived or developed by use of any Corporation property such as tools, supplies, equipment, materials, facilities or other Corporation employees. Any idea, concept, innovation, invention, strategy, data, development or work of authorship that the Participant originates, conceives or develops, through the use of Corporation Confidential Information, at any time within six (6) months after the Participant's employment with the Corporation or any Affiliate terminates (for any reason) will be presumed to be a Business Idea unless the Participant can prove otherwise by clear and convincing evidence.

(e) Notification Requirement. During the term of the Participant's employment with the Corporation or any Affiliate and for the period of two (2) years following termination of the Participant's employment with the Corporation or an Affiliate, the Participant agrees to notify the Corporation in writing prior to accepting new employment, or engaging in any other activity which may violate this Award Agreement, and the Participant agrees to provide in such notice information concerning the anticipated new employment or activity, including, but not limited to: name of new employer; address of new employer; name of new team leader; job title; and scope and responsibilities of the new position. The Participant recognizes that such duty of notification is not affected by the Participant's belief that such employment may perhaps not violate this Award Agreement or otherwise be unfairly competitive with the Corporation or an Affiliate. The Participant's written notice should be addressed to the Corporation's General Counsel with subject line Non-Competition Agreement, via email to Noncompete.Notification@kcc.com.

(f) Other Notification. During the period of two (2) years following termination of the Participant's employment with the Corporation or an Affiliate, the Participant shall provide a copy of Section 20 of this Award Agreement to each new employer before starting in any new employment. The Participant agrees that the Corporation may notify any third party about the Participant's obligations under Section 20 of this Award Agreement until such obligations are fulfilled.

(g) Non-Solicitation of Business. During the term of the Participant's employment and for a period of two (2) years following the termination of employment, regardless of the reason for or the manner of termination, the Participant shall not, either directly or indirectly, on the Participant's own behalf or on behalf of any other person, firm or company or other entity, solicit, interfere with, entice or endeavor to entice away from the Corporation or any Affiliate any Restricted Customer (as defined below), or seek to conduct Restricted Business(as defined below), or conduct Restricted Business, with any Restricted Customer and/or otherwise persuade, induce, solicit or encourage any person or entity to terminate its contractual relationship with the Corporation or any Affiliate. "Restricted Business," for purposes of this Section 20, means any business activity carried out by the Participant either directly or indirectly for the Corporation or any Affiliate during the last two (2) years preceding the Participant's termination date. "Restricted Customer," for purposes of this Section 20, means any person, firm or company or other entity who was a customer or distributor of the Corporation or any Affiliate as at the Participant's termination date, or during the last two (2) years preceding the Participant's termination date, including any Prospective Customer.

"Prospective Customer," for purposes of this Section 20, means any person, firm or company or other entity with whom the Corporation or any Affiliate was involved in negotiations as at the Participant's termination date or during the last two (2) years preceding the Participant's termination date, with a view to dealing with it as a customer and/or to conclude a contractual relationship with such entity, and/or with whom the Participant had contact at the Participant's termination date or during the last two (2) years preceding the Participant's termination date with a view to dealing with it as a customer of the Corporation or any Affiliate and/or to conclude a contractual relationship with such entity.

(h) Non-Solicitation of Employees. For a period of two (2) years following the termination of employment, regardless of the reason for or the manner of termination, the Participant shall not, with respect to any person who was an employee of the Corporation or any Affiliate at the Participant's termination date and with whom the Participant had material dealings during the last two (2) years preceding the Participant's termination date, (i) directly or indirectly induce such person to leave the employment of the Corporation or of any Affiliate, or (ii) be otherwise involved in the recruitment of such person, to leave the employment of the Corporation or of any Affiliate. Furthermore, the Participant shall not for a period of two (2) years following the termination date regardless of the reason for or the manner of termination, with respect to any person who was an employee of the Corporation or any Affiliate at the Participant's termination date and with whom the Participant had material dealings during the last two (2) years preceding the Participant's termination date, (i) directly or indirectly induce such person to leave the employment of the Corporation or of any Affiliate to become employed by, associated with and/or form part of any business or concern, in any capacity whatsoever, of any Competitor or (ii) be otherwise involved in the recruitment of such person to become employed by, associated with and/or form part of any business or concern, in any capacity whatsoever, of any Competitor. The Participant must inform the Corporation immediately on becoming aware of any such recruitment.

(i) Damages and Remedies. In the event of an anticipated, threatened, or actual breach by the Participant of any of the provisions of this Section 20, the Corporation and its Affiliates shall be entitled to all damages available as a matter of law. The Participant acknowledges and agrees that any damages would not be an adequate remedy to compensate the Corporation or an Affiliate for the harm to the business of the Corporation or the Affiliate and, in such event, agrees that the Corporation or the Affiliate, as applicable, shall be entitled to a temporary restraining order and to injunctive relief to prevent or terminate such anticipated or actual breach, provided, however, that nothing in this Award Agreement shall be construed to limit any additional relief to which the Corporation or the Affiliate may be entitled or the damages otherwise recoverable by the Corporation or the Affiliate in any such event.

(j) Forfeiture of Award. Notwithstanding the Corporation's or an Affiliate's ability to pursue injunctive relief pursuant to Section 20(i), in the event of an actual breach by the Participant of any of the provisions of this Section 20 or of any local restrictive covenant agreement, the Corporation also is entitled to: (i) require the Participant to repay to the Corporation, immediately upon demand, an amount equal to the value of the shares of Common Stock issued on settlement of the RSUs (less \$1,000); and (ii) forfeit any portion of the Award that has not vested or been settled yet at the time the Corporation becomes aware of the breach.

(k) Reimbursement of Fees. If the Participant violates any of the provisions of this Section 20, or any duty of loyalty or confidentiality imposed by law, in addition to any damages

that the Participant may be required to pay, the Participant understands and agrees that the Participant shall be required to reimburse the Corporation for all its costs incurred to enforce this Award Agreement, including but not limited to, all attorneys' fees.

(l) Successors and Beneficiaries. For purposes of this Section 20, the Corporation and each of its Affiliates shall be deemed to be third party beneficiaries with the right to seek enforcement of any of the provisions of this Section 20. Further, for purposes of this Section 20, references to acting directly or indirectly include acting jointly with or through another person.

(m) Prior Restrictive Covenants. Participant acknowledges and agrees that Participant is not a party to any agreement with any other company containing a confidentiality or noncompetition provision or other restriction that relates to the Business of the Corporation which Participant has not already disclosed to the Corporation or its Affiliates in writing. Participant understands that Participant is prohibited from disclosing or using during Participant's employment with the Corporation any confidential information or trade secrets that Participant acquired from any previous employer.

(n) Severability and Reformation. If any provision of this Section 20 is held to be invalid, illegal or unenforceable in any respect by a court of competent jurisdiction, such provision shall be deemed to be severed from the Award Agreement and such invalidity, illegality or unenforceability will not affect any other provision of the Award Agreement, all of which shall remain valid and enforceable. Notwithstanding the foregoing, if a court of competent jurisdiction determines that the covenants contained in this Section 20 are unenforceable because they are overbroad in some respect, to the full extent permitted by applicable law, the court should sever, revise or reform any aspect of this Section 20 so as to make the scope of such Section 20 as broad as reasonable under applicable law and enforce this Section 20 as so modified. Without limiting the foregoing, if a court, government agency or other body of competent jurisdiction establishes or the Corporation otherwise determines that the covenants contained in this Award Agreement are unenforceable and/or in violation of applicable rules, the Corporation reserves the right to unilaterally amend the Award Agreement so as to comply with applicable rules.

(o) Tolling. If the Participant violates any of the restrictions of this Section 20, the period for all such restrictions shall automatically be extended by the period the Participant was in violation of them.

(p) Acknowledgements. The Participant acknowledges and agrees that employment with the Corporation or any Affiliate affords the Participant unique opportunities for professional and personal development; that the services rendered by the Participant to the Corporation or any Affiliate are of a special and unique character; that the Participant will obtain knowledge and skill relevant to the Corporation's industry, methods of doing business, and strategies by virtue of the Participant's employment; that the Participant may be able to utilize such knowledge to the detriment of the Corporation and its Affiliates; and that the terms and conditions of this Section 20 are reasonable under the circumstances. The Participant further acknowledges that the Participant will not be subject to undue hardship by reason of the Participant's full compliance with the terms and conditions of this Section 20 or the Corporation's or its Affiliates' enforcement thereof.

(q) Advice to Seek Independent Counsel. The Participant is hereby advised in writing to consult with an attorney before entering into the covenants outlined in this Section 20. The Participant acknowledges that prior to acceptance of this Award Agreement, the Participant has been advised by the Corporation of the Participant's right to seek independent advice from an attorney of the Participant's own selection regarding this Award Agreement, including the restraints imposed upon the Participant pursuant to this Section 20. The Participant acknowledges that the Participant has entered into this Award Agreement knowingly and voluntarily and with full knowledge and understanding of the provisions of this Award Agreement after being given the opportunity to consult with counsel. The Participant further represents that in entering into this Award Agreement, the Participant is not relying on any statements or representations made by any of the Corporations' directors, officers, employees or agents which are not expressly set forth herein, and that the Participant is relying only upon the Participant's own judgment and any advice provided by the Participant's attorney.

21. Forfeiture and Recoupment.

(a) The RSUs are subject to the compensation recovery provisions of the Plan. In addition, the RSUs are subject to the Kimberly-Clark Corporation Compensation Recoupment Policy (such policy, as it may be amended from time to time, the "Recoupment Policy") if the Participant is a Leader (as defined in the Recoupment Policy). The RSUs are also subject to the Kimberly-Clark Corporation Executive Officer Incentive Compensation Recovery Policy (such policy, as it may be amended from time to time, the "Recovery Policy") if the Participant is a Covered Person (as defined in the Recovery Policy). The RSUs are also subject to forfeiture and/or recoupment pursuant to Sections 19(l) and 20(j) herein. A recovery under this Award Agreement may be made by (i) cancelling any RSUs which have not yet vested or been settled; (ii) recovering shares of Common Stock or cash equal to the value of the shares of Common Stock issued on settlement of the RSUs, including shares resulting from dividend equivalents; (iii) recovering proceeds realized by the Participant on the sale of such Common Stock; (iv) withholding compensation otherwise due to the Participant; (v) payment by the Participant; and/or (vi) by such other means determined appropriate under the terms of the Recoupment Policy and/or the Recovery Policy. If the Participant is required to repay the Corporation, the Corporation is entitled to offset the payment in a way that is intended to avoid the application of penalties under Section 409A of the Code, if applicable.

Without limiting the foregoing, if, following a Participant's termination of employment for a reason other than the Participant's termination for Cause, the Corporation discovers facts that such Participant's termination of employment could have been for Cause, such Participant's termination of employment will be deemed to have been for Cause for all purposes, and as a result, (i) the Corporation will not issue shares of Common Stock or any other benefit otherwise payable to the Participant under the Plan and (ii) the Participant will be required to repay to the Corporation all proceeds received under the Plan that would not have been payable to such Participant had such termination of employment been for Cause.

The Corporation shall have the right to suspend any and all rights or benefits awarded to the Participant hereunder, including vesting and settlement of the RSUs, pending its investigation and final determination with regard to whether the Participant has engaged in conduct constituting Cause or that would warrant application of the Recoupment Policy or Recovery Policy.

(b) By accepting the Award Grant and the terms of this Award Agreement, the Participant understands, acknowledges and accepts that the grant, shares of Common Stock issued under the Plan and proceeds realized by the Participant pursuant to the Plan are subject to the terms of the Recoupment Policy and the Recovery Policy, which the Participant has reviewed and understands, and the Corporation may seek recovery by any of the methods described in Section 21(a) or other such means determined appropriate under the terms of the Recoupment Policy and/or the Recovery Policy.

22. Whistleblower Statutes. Notwithstanding anything to the contrary in this Award Agreement, nothing in Sections 19, 20 or 21 of this Award Agreement is intended to or shall limit, prevent, impede or interfere with the Participant's non-waivable right, without prior notice to the Corporation, to provide information to the government, participate in investigations, testify in proceedings regarding the Corporation, Employer or any Affiliate's past or future conduct, engage in any activities protected under whistleblower statutes, or to receive and fully retain a monetary award from a government-administered whistleblower award program for providing information directly to a government agency. The Participant does not need prior authorization from the Corporation to make any such reports or disclosures and is not required to notify the Corporation that the Participant has made such reports or disclosures.

23. Section 409A. It is the intent of this Award Agreement that it and all payments and benefits hereunder be exempt from, or comply with, the requirements of Section 409A of the Code so that none of the RSUs provided under this Award Agreement or shares of Common Stock issuable thereunder will be subject to the additional tax imposed under Section 409A of the Code, and any ambiguities herein will be interpreted to be so exempt or so comply.

24. Acceptance of Award Terms and Conditions. A Participant has until the end of the ninety (90) day period beginning from the Grant Date of this Award to accept this Award Agreement. If the Participant does not accept this Award Agreement on or before the end of such ninety (90) day period then the grant of the Award, as set forth in Section 1, shall not be binding on and shall be voidable by the Corporation, in which case it shall have no further force or effect.

Acknowledgment of Conditions

The Participant understands, acknowledges and agrees to the following conditions with respect to the Award granted under the Plan:

The Plan is established voluntarily by the Corporation, is discretionary in nature and may be modified, amended, suspended, cancelled or terminated at any time, to the extent permitted by the Plan. The grant of an Award is an exceptional, voluntary and occasional benefit and does not create any contractual or other right to receive an Award or benefits in lieu of an Award in the future, even if Awards have been granted in the past. Future grants, if any, will be at the sole discretion of the Corporation, including, but not limited to, the timing of any grant, the number of Awards and vesting provisions.

Participation in the Plan is voluntary and does not create a right to employment with the Participant's Employer, shall not be interpreted as forming an employment or service contract with the Corporation, and shall not interfere with the ability of the Employer to terminate the

Participant's employment relationship at any time. The Participant understands that the Corporation has unilaterally, gratuitously and discretionally decided to grant Awards under the Plan to individuals who are employees of the Corporation or its Affiliates throughout the world. The decision is a limited decision that is entered into upon the express assumption and condition that any grant will not economically or otherwise bind the Corporation or any of its Affiliates on an ongoing basis. Consequently, the Participant understands that any grant is given on the assumption and condition that it shall not become a part of any employment contract (either with the Corporation or any of its Affiliates) and shall not be considered a mandatory benefit, salary for any purposes (including severance compensation) or any other right whatsoever. Further, the Participant understands and freely accepts that there is no guarantee that any benefit whatsoever shall arise from any gratuitous and discretionary grant since the future value of the Award and the underlying shares is unknown and unpredictable. In addition, the Participant understands that this grant would not be made but for the assumptions and conditions referred to above; thus, the Participant understands, acknowledges and freely accepts that should any or all of the assumptions be mistaken or should any of the conditions not be met for any reason, then the Award shall be null and void.

The Award and the shares of Common Stock subject to the Award, and the income from and value of same, are extraordinary items that do not constitute compensation of any kind for services of any kind rendered to the Corporation or, if different, the Employer, and which are outside the scope of the Participant's employment contract, if any, and are not intended to replace any pension rights or compensation. As such, the Award, and the income from and value of same, are not part of normal or expected compensation for purposes of calculating any severance, resignation, termination, redundancy, dismissal, end of service payments, bonuses, long-service awards, leave-related payments, holiday pay, pension, retirement or welfare benefits or similar payments and in no event shall be considered as compensation for, or relating in any way to, past services for the Corporation, the Employer or any other Affiliate.

Unless otherwise agreed with the Corporation, the Award and shares of Common Stock subject to the Award, and the income from and value of same, are not granted as consideration for, or in connection with, any service the Participant may provide as a director of any Affiliate.

The future value of the underlying shares of Common Stock is unknown, indeterminable, and cannot be predicted with certainty.

No claim or entitlement to compensation or damages shall arise from forfeiture of the Award or recoupment of any shares of Common Stock acquired under the Plan resulting from (a) the termination of the Participant's employment by the Corporation or the Employer (regardless of the reason for such termination and whether or not the termination is later found to be invalid or in breach of employment laws); and/or (b) an actual breach by the Participant of Section 19, Section 20, any stand-alone restrictive covenant agreement, or any local restrictive covenant agreement; and/or (c) the application of the Corporation's Recoupment Policy, Recovery Policy, or any recovery or clawback policy required by law.

The Corporation is not providing any tax, legal or financial advice, nor is the Corporation making any recommendations regarding participation in the Plan, or the acquisition or sale of the underlying shares of Common Stock. Further, the Participant understands that he or she

should consult with his or her own advisors regarding participation in the Plan before taking any action related to the Plan.

Neither the Corporation, the Employer nor any other Affiliate shall be liable for any foreign exchange rate fluctuation between the Participant's local currency and the United States Dollar that may affect the value of the RSUs or of any amounts due to the Participant pursuant to the settlement of the RSUs or the subsequent sale of any shares of Common Stock acquired upon settlement.

Regardless of any action the Corporation or the Employer takes with respect to any or all income tax (including federal, state and local taxes), social insurance, fringe benefit tax, payroll tax, payment on account or other tax-related items related to the Participant's participation in the Plan and legally applicable to the Participant ("Tax-Related Items"), the Participant acknowledges that the ultimate liability for all Tax-Related Items is and remains the Participant's responsibility and may exceed the amount, if any, actually withheld by the Corporation or the Employer. The Participant further acknowledges that the Corporation and/or the Employer (i) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Award, including the grant of the RSUs, the vesting of RSUs, the conversion of the RSUs into shares or the receipt of an equivalent cash payment, the subsequent sale of any shares acquired at vesting and the receipt of any dividends or dividend equivalents; and (ii) do not commit to and are under no obligation to structure the terms of the grant or any aspect of the Award to reduce or eliminate the Participant's liability for Tax-Related Items or achieve any particular tax result. Further, if the Participant is subject to Tax-Related Items in more than one jurisdiction, the Participant acknowledges that the Corporation and/or the Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

In connection with the relevant taxable or tax withholding event, as applicable, the Participant shall pay or make adequate arrangements satisfactory to the Corporation and/or the Employer to satisfy or account for all applicable withholding obligations for Tax-Related Items. In this regard, the Participant authorizes the Corporation or the Employer, or their respective agents, at their discretion, to satisfy their withholding obligations, if any, with regard to all Tax-Related Items by one or a combination of the following:

- (1) withholding from the Participant's wages or other cash compensation paid to the Participant by the Corporation and/or the Employer; or
- (2) withholding from the proceeds of the sale of shares acquired upon vesting of the Award either through a voluntary sale or through a mandatory sale arranged by the Corporation (on the Participant's behalf, pursuant to this authorization); or
- (3) withholding shares to be issued upon vesting of the Award;

provided, however, that if the Participant is subject to Section 16 of the U.S. Securities Exchange Act of 1934, as amended, then the Corporation will withhold in shares upon the relevant taxable or tax withholding event, as applicable, unless the use of such withholding method is not feasible under applicable tax or law or has materially adverse accounting consequences, in which case, the obligation for Tax-Related Items may be satisfied by one or a combination of methods (1), (2) and (3) above.

The Corporation may withhold or account for Tax-Related Items by considering applicable statutory withholding amounts or other applicable withholding rates, including minimum rates or maximum applicable rates in applicable jurisdictions. In the event of over-withholding, the Participant may receive a refund of any over-withheld amount in cash (with no entitlement to the common stock equivalent), or if not refunded, the Participant may seek a refund from the applicable tax authorities. In the event of under-withholding, the Participant may be required to pay additional Tax-Related Items directly to the applicable tax authorities or to the Corporation or the Employer. If the obligation for Tax-Related Items is satisfied by withholding in shares, for tax purposes, the Participant is deemed to have been issued the full number of shares subject to the Award, notwithstanding that a number of shares is held back solely for the purpose of paying the Tax-Related Items due as a result of any aspect of the Participant's participation in the Plan.

The Participant shall pay to the Corporation or to the Employer any amount of Tax-Related Items that the Corporation or the Employer may be required to withhold or account for as a result of the Participant's participation in the Plan that cannot be satisfied by the means previously described. The Corporation may refuse to deliver shares or the proceeds of the sale of shares to the Participant if he or she fails to comply with his or her obligations in connection with the Tax-Related Items.

The Corporation is located at 351 Phelps Drive Irving, TX 75038, USA and grants employees of the Corporation and its Affiliates the opportunity to participate in the Plan, at the Corporation's sole discretion. If the Participant would like to participate in the Plan and is an employee in a country outside the European Economic Area, the Participant understands that he or she should review the following information about the Corporation's data processing practices and declare his or her consent. If the Participant is an employee in a country that is a member of the European Economic Area, the Participant should review the information about the Corporation's data processing practices set forth in Appendix A attached hereto.

(i) Data Collection and Usage. *The Corporation collects, processes and uses the Participant's personal data, including, name, home address, email address and telephone number, date of birth, social insurance number, passport or other identification number, salary, citizenship, nationality, job title, any shares of stock or directorships held in the Corporation, and details of all awards, canceled, vested, or outstanding in the Participant's favor, which the Corporation receives from the Participant or the Participant's Employer. If the Corporation offers the Participant the opportunity to participate in the Plan, then the Corporation will collect the Participant's personal data for purposes of allocating stock and implementing, administering and managing the Plan. The Corporation's legal basis for the processing of the Participant's personal data would be the Participant's consent.*

(ii) Stock Plan Administration Service Providers. *The Corporation transfers participant data to Merrill Lynch, an independent service provider based in the United States, which assists the Corporation with the implementation, administration and management of the Plan. In the future, the Corporation may select a different service provider and share the Participant's data with another company that serves in a similar manner. The Corporation's service provider will*

open an account for the Participant. The Participant will be asked to agree on separate terms and data processing practices with the service provider, which is a condition for participation in the Plan.

- (iii) International Data Transfers. The Corporation and its service providers are based in the United States. If the Participant is outside of the United States, the Participant should note that his or her country may have enacted data privacy laws that are different from the United States. The Corporation's legal basis for the transfer of the Participant's personal data is the Participant's consent.*
- (iv) Data Retention. The Corporation will use the Participant's personal data only as long as is necessary to implement, administer and manage his or her participation in the Plan or as required to comply with legal or regulatory obligations, including under tax and security laws. This period may extend until the Participant's employment or service with the Corporation is terminated, plus any additional time periods necessary for compliance with law, exercise or defense of legal rights, and archiving, back-up and deletion processes.*
- (v) Voluntariness and Consequences of Consent Denial or Withdrawal. The Participant's participation in the Plan and the Participant's grant of consent is purely voluntary. The Participant may deny or withdraw his or her consent at any time. If the Participant does not consent, or if he or she withdraws their consent, the Participant cannot participate in the Plan. This would not affect the Participant's salary as an employee; the Participant would merely forfeit the opportunities associated with the Plan.*
- (vi) Data Subject Rights. The Participant has a number of rights under data privacy laws in his or her country. Depending on where the Participant is based, the Participant's rights may include the right to (i) request access or copies of personal data the Corporation processes, (ii) rectification of incorrect data, (iii) deletion of data, (iv) restrictions on processing, (v) portability of data, (vi) to lodge complaints with competent authorities in the Participant's country, and/or (vii) a list with the names and addresses of any potential recipients of the Participant's personal data. To receive clarification regarding the Participant's rights or to exercise the rights please contact the Corporation at Attn: Long-term Incentive Plan Administration at Kimberly Clark, 351 Phelps Drive Irving, TX 75038, USA.*

The Participant also understands that the Corporation may rely on a different legal basis for the processing or transfer of data in the future and/or request that the Participant provides another data privacy consent. If applicable and upon request of the Corporation, the Participant agrees to provide an executed acknowledgment or data privacy consent form to the Corporation or the Employer (or any other acknowledgments, agreements or consents) that the Corporation and/or the Employer may deem necessary to obtain under the data privacy laws in the Participant's country, either now or in the future. The Participant understands that he or she will not be able to participate in the Plan if the Participant fails to execute any such acknowledgment, agreement or consent requested by the Corporation and/or the Employer.

If the Participant agrees with the data processing practices described in this notice, the Participant will declare his or her consent by clicking the "Accept" icon on the Merrill Lynch website.

The Participant understands that he or she is solely responsible for obtaining/providing whatever exchange control approvals, permits, licenses or notices, which may be necessary for the Award, to acquire the shares or to hold or sell the shares subject to the Award. Neither the Corporation nor its Affiliates will be responsible for obtaining such approvals, licenses or permits, or for making any such notices, nor will the Corporation or its Affiliates be liable for any fines or penalties the Participant may incur for failure to obtain any required approvals, permits or licenses or to make any required notices.

In accepting the grant of this Award, the Participant acknowledges that he or she has received a copy of the Plan and the Award Agreement and has reviewed the Plan and the Award Agreement, including Appendix A and Appendix B, in their entirety and fully understands and accepts all provisions of the Plan and the Award Agreement, including Appendix A and Appendix B.

The Participant acknowledges that he or she has read and specifically and expressly approves the following sections of the Award Agreement: Section 2(g) on Payment of Tax-Related Items; Section 5 on No Right of Continued Employment; Section 8 on Governing Law and Consent to Jurisdiction; the section on Acknowledgment of Conditions; and the Data Privacy Notice sections of both the Award Agreement and Appendix A for the Participant's country.

Subject to Sections 19(p) and 20(n), the provisions of this Award Agreement are severable and if one or more of the provisions of this Award Agreement shall be held invalid, illegal or otherwise unenforceable, in whole or in part, the remaining provisions shall nonetheless be binding and enforceable. To the extent that any provisions of this Award Agreement are held to be invalid or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby and the invalid, illegal or unenforceable provisions shall be deemed null and void; however, to the extent permissible by law, any provisions which could be deemed null and void shall first be construed, interpreted or revised retroactively to permit this Award Agreement to be construed so as to foster the intent of this Award Agreement and the Plan.

The Participant acknowledges that he or she is sufficiently proficient in English, or has consulted with an advisor who is sufficiently proficient in English, so as to allow the Participant to understand the terms and conditions of this Award Agreement. Furthermore, if the Participant has received this Award Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.

Notwithstanding any provisions in this Award Agreement, the Award shall be subject to any additional terms and conditions set forth in Appendix A to this Award Agreement for the Participant's country. Moreover, if the Participant relocates to any of the countries included in Appendix A, the additional terms and conditions for such country will apply to the Participant, to the extent the Corporation determines that the application of such terms and conditions is necessary or advisable for legal or administrative reasons. Appendix A and Appendix B constitute part of this Award Agreement.

The Participant acknowledges that the grant of an Award is expressly conditioned on the restrictive covenants set forth in Sections 19 and 20.

The Corporation reserves the right to impose other requirements on the Participant's participation in the Plan, on the Award and on any shares acquired under the Plan, to the extent the Corporation determines it is necessary or advisable for legal or administrative reasons, and to require the Participant to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

The Corporation may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. The Participant hereby consents to receive such documents by on-line delivery and agrees to participate in the Plan through an on-line or electronic system established and maintained by the Corporation or a third-party designated by the Corporation.

A waiver by the Corporation of breach of any provision of this Award Agreement shall not operate or be construed as a waiver of any other provision of this Award Agreement, or of any subsequent breach by the Participant or any other participant.

The Participant may be subject to insider trading restrictions and/or market abuse laws in applicable jurisdictions, which may affect the Participant's ability to, directly or indirectly, accept, acquire, sell, or attempt to sell or otherwise dispose of shares of Common Stock or rights to shares of Common Stock (e.g., RSUs), or rights linked to the value of shares of Common Stock during such times as the Participant is considered to have "inside information" regarding the Corporation (as defined by the laws in the applicable jurisdictions or the Participant's country). Local insider trading laws and regulations may prohibit the cancellation or amendment of orders the Participant placed before possessing inside information. Furthermore, the Participant may be prohibited from (i) disclosing the inside information to any third party, including fellow employees (other than on a "need to know" basis) and (ii) "tipping" third parties or causing them to otherwise buy or sell Corporation securities. Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Corporation insider trading policy. The Participant is responsible for ensuring his or her compliance with any applicable restrictions and is advised to speak with his or her personal legal advisor on this matter.

The Participant's country may have certain foreign asset and/or foreign account reporting requirements, tax and/or exchange controls which may affect the Participant's ability to acquire or hold shares of Common Stock acquired under the Plan or cash received from participating in the Plan (including from any dividends paid on shares acquired under the Plan) in a brokerage or bank account outside the Participant's country. The Participant may be required to report such accounts, assets or transactions to the tax or other authorities in the Participant's country. The Participant also may be required to repatriate sale proceeds or other funds received as a result of his or her participation in the Plan to the Participant's country through a designated bank or broker within a certain time after receipt. In addition, the Participant agrees to take any and all actions, and consent to any and all actions taken by the Corporation or the Employer as may be required to allow the Corporation or the Employer to comply with local laws, rules and regulations in the Participant's country of residence (and country of employment, if different). Finally, the Participant agrees to take any and all actions

as may be required to comply with their personal legal and tax obligations under local laws, rules and regulations in their country of residence (and country of employment, if different). The Participant should consult his or her personal legal advisor for any details.

The Participant acknowledges that he or she has reviewed the Corporation's Code of Conduct. The Participant further acknowledges that he or she understands and will comply with the terms and standards contained in that Code of Conduct, including but not limited to the prohibition against retaliation, and specifically acknowledges that he or she has an obligation to report suspected violations of the Code of Conduct pursuant to the Corporation's Escalation Policy.

Conclusion and Acceptance

The Participant accepts this grant via electronic signature by clicking the "Accept" icon and certifies that he or she has read, understands and agrees to the terms and conditions of the 2021 Equity Participation Plan (the "Plan"), the provisions of the applicable Award Agreement and all other applicable documents (including any country-specific terms applicable to the Participant's grant). The Participant hereby authorizes the Employer to furnish the Corporation (and any agent administering the Plan or providing recordkeeping services) with such information and data as it shall request in order to facilitate the grant of Awards and enable administration of the Plan and the Participant understands that such information shall be used only as long and to the extent necessary to administer the Participant's participation in the Plan. The Participant agrees that his or her participation in the Plan and the Awards granted to the Participant under the Plan will be governed solely by Delaware law.

**KIMBERLY-CLARK CORPORATION
OFF-CYCLE TIME-VESTED RESTRICTED STOCK UNIT
AWARD AGREEMENT**

APPENDIX A

Certain capitalized terms used but not defined in this Appendix A have the meanings set forth in the Plan and/or the Award Agreement.

This Appendix A includes additional terms and conditions that govern the Award granted to the Participant under the Plan if the Participant resides and/or works in any of the countries listed below.

This Appendix A also includes information regarding exchange controls and certain other issues of which the Participant should be aware with respect to the Participant's participation in the Plan. The information is based on the securities, exchange control and other laws in effect in the respective countries as of April 2023. Such laws are often complex and change frequently. As a result, the Participant should not rely on the information noted herein as the only source of information relating to the consequences of the Participant's participation in the Plan because the information may be out of date at vesting of the Award or the subsequent sale of the shares or receipt of any dividends or dividend equivalents.

In addition, the information is general in nature and may not apply to the Participant's particular situation, and the Corporation is not in a position to assure the Participant of any particular result. Accordingly, the Participant is advised to seek appropriate professional advice as to how the relevant laws in the Participant's country may apply to the Participant's situation.

Finally, if the Participant is a citizen or resident of a country other than the one in which the Participant is currently residing and/or working, transferred or transfers employment and or residency after the Award is granted or is considered a resident of another country for local law purposes, the information contained herein may not be applicable to the Participant. The Corporation shall, in its sole discretion, determine to what extent the terms and conditions included herein will apply to the Participant in such circumstances.

EUROPEAN ECONOMIC AREA (INCLUDING THE UNITED KINGDOM) AND SWITZERLAND

Data Protection

For Participants resident in a country in the European Economic Area, Switzerland or the United Kingdom, the following language replaces in its entirety the data privacy section in the Acknowledgment of Conditions section of the Award Agreement:

(a) ***The Participant is hereby notified of the collection, use and transfer outside of the European Economic Area, as described in the Award Agreement, in electronic or other form, of his or her Personal Data (defined below) by and among, as applicable, the Corporation and certain of its Affiliates for the exclusive and legitimate***

purpose of implementing, administering and managing the Participant's participation in the Plan.

(b) **The Participant understands that the Corporation and the Employer hold certain personal information about the Participant, including, but not limited to, the Participant's name, home address and telephone number, email address, date of birth, social insurance number, passport or other identification number, salary, nationality, job title, any shares of Common Stock or directorships held in the Corporation, details of all entitlement to shares of Common Stock awarded, canceled, exercised, vested, unvested or outstanding in Participant's favor ("Personal Data"), for the purpose of implementing, administering and managing the Plan.**

(c) **The Participant understands that providing the Corporation with this Personal Data is necessary for the performance of the Award Agreement and that the Participant's refusal to provide the Personal Data would make it impossible for the Corporation to perform its contractual obligations and may affect the Participant's ability to participate in the Plan. The Participant's Personal Data shall be accessible within the Corporation only by the persons specifically charged with Personal Data processing operations and by the persons that need to access the Personal Data because of their duties and position in relation to the performance of the Award Agreement.**

(d) **The Personal Data will be held only as long as is necessary to implement, administer and manage the Participant's participation in the Plan or as required to comply with legal or regulatory obligations, including under tax and security laws. This period may extend until the Participant's employment or service with the Corporation is terminated, plus any additional time periods necessary for compliance with law, exercise or defense of legal rights, and archiving, back-up and deletion processes. The Participant may, at any time and without cost, contact Long-term Incentive Plan Administration at Kimberly Clark, 351 Phelps Drive Irving, TX 75038, USA to enforce his or her rights under the data protection laws in the Participant's country, which may include the right to (i) request access or copies of Personal Data subject to processing; (ii) request rectification of incorrect Personal Data; (iii) request deletion of Personal Data; (iv) request restriction on processing of Personal Data; (v) request portability of Personal Data; (vi) lodge complaints with competent authorities in the Participant's country; and/or (vii) request a list with the names and addresses of any potential recipients of Personal Data.**

(e) **The Corporation provides appropriate safeguards for protecting Personal Data that it receives in the U.S. through its adherence to data transfer agreements entered into between the Corporation and its Affiliates within the European Union.**

(f) **Further, the Participant understands that the Corporation will transfer Personal Data to Merrill Lynch and/or such other third parties as may be selected by the Corporation, which are assisting the Corporation with the implementation, administration and management of the Plan. The Corporation may select a different service provider or additional service providers and share Personal Data with such other provider(s) serving in a similar manner. The Participant may be asked to agree on**

separate terms and data processing practices with the service provider, with such agreement being a condition to the ability to participate in the Plan.

(g) ***Merrill Lynch is based in the United States. The Participant's country or jurisdiction may have different data privacy laws and protections than the United States. Notwithstanding, by participating in the Plan, the Participant agrees to the transfer of his or her Personal Data to Merrill Lynch for the exclusive purpose of administering the Participant's participation in the Plan. The Corporation's legal basis, where required, for the transfer of Data to Merrill Lynch is the Participant's consent.***

(h) ***Finally, the Participant may choose to opt out of allowing the Corporation to share his or her Personal Data with Merrill Lynch and others as described above, although execution of such choice may mean the Corporation cannot grant awards under the Plan to the Participant. For questions about this choice or to make this choice, the Participant should contact Long-term Incentive Plan Administration at Kimberly Clark, 351 Phelps Drive Irving, TX 75038, USA.***

ARGENTINA

Securities Law Information

Neither the RSUs nor the underlying shares of Common Stock are publicly offered or listed on any stock exchange in Argentina.

Foreign Asset/Account Reporting Information

Argentine residents must report any shares of Common Stock acquired under the Plan and held on December 31st of each year on their annual tax return for the year.

Exchange Control Information

Please note that exchange control regulations in Argentina are subject to frequent change. The Participant should consult with his or her personal legal advisor regarding any exchange control obligations the Participant may have in connection with the Participant's participation in the Plan. The Participant must comply with any and all Argentine currency exchange restrictions, approvals and reporting requirements in connection with the vesting of the RSUs, the subsequent sale of any shares acquired at vesting and the receipt of any dividends paid on such shares.

AUSTRALIA

Securities Law Information

This offer is being made under Division 1A, Part 7.12 of the Australia Corporations Act 2001 (Cth). Please note that if the Participant offers shares of Common Stock for sale to a person or entity resident in Australia, the offer may be subject to disclosure requirements under Australian law. The Participant should obtain legal advice regarding the relevant disclosure obligations prior to making any such offer.

Tax Information

The Plan is a plan to which Subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth) (the "Act") applies (subject to conditions in the Act).

Compliance with Laws

Notwithstanding anything else in the Plan or the Award Agreement, the Participant will not be entitled to and shall not claim any benefit under the Plan if the provision of such benefit would give rise to a breach of Part 2D.2 of the Corporations Act 2001 (Cth.) (the "Act"), any other provision of the Act, or any other applicable statute, rule or regulation which limits or restricts the giving of such benefits. Further, the Employer is under no obligation to seek or obtain the approval of its shareholders in a general meeting for the purpose of overcoming any such limitation or restriction.

Exchange Control Information

Exchange control reporting is required for cash transactions exceeding AUD 10,000 and for international fund transfers. If an Australian bank is assisting with the transaction, the bank will file the report on the Participant's behalf. If there is no Australian bank involved in the transaction, the Participant will be required to file the report him or herself.

BAHRAIN

Securities Law Information

The Award Agreement, Plan and all other materials the Participant may receive regarding participation in the Plan do not constitute advertising or the offering of securities in Bahrain, nor do they constitute an allotment of securities in Bahrain. Any shares of Common Stock issued upon settlement of the RSUs will be deposited into a Corporation-designated brokerage account outside Bahrain. In no event will shares of Common Stock be issued or delivered in Bahrain. The issuance of shares of Common Stock pursuant to the RSUs described herein has not and will not be registered in Bahrain and, hence, the shares of Common Stock described herein may not be admitted or used for offering, placement or public circulation in Bahrain. Accordingly, the Participant may not make any public advertising or announcements regarding the RSUs or shares of Common Stock in Bahrain, promote these shares of Common Stock to legal entities or individuals in Bahrain, or sell shares of Common Stock directly to other legal entities or individuals in Bahrain. Any disposition or sale of such shares of Common Stock must take place outside Bahrain.

BELGIUM

Foreign Asset/Account Reporting Information

Belgian residents are required to report any securities (e.g., shares acquired under the Plan) or bank accounts opened and maintained outside Belgium (e.g., any brokerage account opened in connection with the Plan) on their annual tax returns. Belgian residents are also required to complete a separate report providing the National Bank of Belgium with details regarding any such account, including the account number, the name of the bank in which such account is held and the country in which such account is located. The forms to complete

this report are available on the website of the National Bank of Belgium. Belgian residents should consult with their personal tax advisors to determine their personal reporting obligations.

Stock Exchange Tax

A stock exchange tax applies to transactions executed by a Belgian resident through a non-Belgian financial intermediary, such as a U.S. broker. The Stock Exchange Tax likely will apply when the Participant sells shares of Common Stock. The Participant should consult with his or her personal tax advisor for additional details regarding the Participant's obligations with respect to the Stock Exchange Tax.

Annual Securities Accounts Tax

An annual securities accounts tax may be payable if the total value of securities held in a Belgian or foreign securities account (e.g., shares of Common Stock acquired under the Plan) exceeds a certain threshold on four reference dates within the relevant reporting period (i.e., December 31, March 31, June 30 and September 30). In such cases, the tax will be due on the value of the qualifying securities held in such account. The Participant should consult with his or her personal tax advisor regarding the application of this tax.

BOLIVIA

There are no country-specific provisions.

BRAZIL

Compliance with Law

By accepting the Award, the Participant acknowledges that he or she agrees to comply with applicable Brazilian laws and pay any and all applicable Tax-Related Items associated with the vesting of the RSUs, the conversion of the RSUs into shares or the receipt of an equivalent cash payment, the receipt of any dividends, and the sale of shares of Common Stock acquired under the Plan.

Labor Law Acknowledgment

By accepting the Award, the Participant agrees that (i) the Participant is making an investment decision; (ii) the shares of Common Stock will be issued to Participant only if the vesting and/or performance conditions are met, and (iii) the value of the underlying shares of Common Stock is not fixed and may increase or decrease in value over the vesting period without compensation to the Participant.

Exchange Control Information

If the Participant is resident or domiciled in Brazil, he or she will be required to submit annually a declaration of assets and rights held outside of Brazil to the Central Bank of Brazil if the aggregate value of such assets and rights is equal to or greater than US\$1,000,000. Assets and rights that must be reported include shares of Common Stock and may include RSUs.

Tax on Financial Transaction (IOF).

Payments to foreign countries and repatriation of funds into Brazil (including proceeds from the sale) and the conversion of USD into BRL associated with such fund transfers may be subject to the Tax on Financial Transactions. It is the Participant's responsibility to comply with any applicable Tax on Financial Transactions arising from the Participant's participation in the Plan. The Participant should consult with his or her personal tax advisor for additional details.

CANADA

Securities Law Information

The Participant is permitted to sell shares acquired through the Plan through the designated broker appointed under the Plan, if any, provided the resale of shares acquired under the Plan takes place outside of Canada through the facilities of a stock exchange on which the shares are listed. The Corporation's shares are currently listed on New York Stock Exchange.

Acknowledgment of Conditions

The following provision supplements the Acknowledgment of Conditions section of the Award Agreement:

Except as may otherwise be explicitly provided in the Plan or this Award Agreement, for the purposes of this Award Agreement, the Participant's termination of employment will be measured effective as of the date that is the earlier of: (1) the date the Participant's employment is terminated, no matter how the termination arises; and (2) the date the Participant receives notice of termination of employment from the Employer. In either case, the date shall exclude any period during which notice, pay in lieu of notice or related payments or damages are provided or required to be provided under local law. For greater certainty, the Participant will not earn or be entitled to any pro-rated vesting for that portion of time before the date on which the Participant's right to vest terminates, nor will the Participant be entitled to any compensation for lost vesting. Notwithstanding the foregoing, if applicable employment standards legislation explicitly requires continued vesting during a statutory notice period, the Participant's right to vest in the RSUs, if any, will terminate effective as of the last day of the Participant's minimum statutory notice period, but the Participant will not earn or be entitled to pro-rated vesting if the vesting date falls after the end of the Participant's statutory notice period, nor will the Participant be entitled to any compensation for lost vesting.

The Participant acknowledges and agrees that the vesting schedule may change prospectively in the event the Participant's service status changes between full- and part-time and/or in the event the Participant is on a leave of absence, in accordance with Corporation's policies relating to work schedules and vesting of RSUs or as determined by the Committee. In case of any dispute as to whether and when a termination of the Participant's employment has occurred, the Committee will have sole discretion to determine whether such termination of the Participant's employment has occurred and the effective date of such termination (including whether the Participant may still be considered to be actively providing services while on a leave of absence).

Language

A French translation of the Plan and the Award Agreement can be made available to the Participant as soon as reasonably practicable upon the Participant's request. The Participant understands that, from time to time, additional information related to the offering of the Plan might be provided in English and such information may not be immediately available in French. However, upon request, the Corporation will translate into French documents related to the offering of the Plan as soon as reasonably practicable.

Une traduction française du Plan et de l'Accord d'Attribution êtremise à la disposition de Participant dès que raisonnablement possible à la demande de l'Participant. Le Participant comprend que, de temps à autre, des informations supplémentaires liées à l'offre du Plan peuvent être fournies en anglais et que ces informations peuvent ne pas être immédiatement disponibles en français. Cependant, sur demande, la Société traduira en français les documents relatifs à l'offre du Plan dès que raisonnablement possible.

Authorization to Release and Transfer Necessary Personal Information

The Participant hereby authorizes the Corporation and the Corporation's representatives, including the broker(s) designated by the Corporation, to discuss with and obtain all relevant information from all personnel, professional or not, involved in the administration and operation of the Plan. The Participant further authorizes the Corporation, any Affiliate and the plan administrators to disclose and discuss the Plan with their advisors. The Participant further authorizes the Corporation and any Affiliate to record such information and to keep such information in the Participant's employee file. The Participant acknowledges that the Participant's personal information, including any sensitive personal information, may be transferred or disclosed outside the Province of Quebec, including to the United States. Finally, the Participant acknowledges that the Corporation, the Employer or any other Affiliate or other parties involved in the administration of the Plan use technology for profiling purposes and to make automated decisions that may have an impact on the Participant or the administration of the Plan.

Foreign Asset/Account Reporting Information

Foreign specified property (including shares of Common Stock) held by Canadian residents must be reported annually on Form T1135 (Foreign Income Verification Statement) if the total cost of such foreign specified property exceeds C\$100,000 at any time during the year. Foreign specified property includes shares of Common Stock acquired under the Plan and may include the RSUs. The RSUs must be reported - generally at a nil cost - if the \$100,000 cost threshold is exceeded because of other foreign property the Participant holds. If shares of Common Stock are acquired, their cost generally is the adjusted cost base ("ACB") of the shares. The ACB would normally equal the Fair Market Value of the shares at vesting, but if the Participant owns other shares, this ACB may have to be averaged with the ACB of the other shares owned by the Participant. If due, the Form must be filed by April 30 of the following year. The Participant should speak with a personal tax advisor to determine the scope of foreign property that must be considered for purposes of this requirement.

CHILE

Securities Law Information

The RSUs are granted and are made subject to general ruling n° 336 of the Chilean Commission for the Financial Market ("CMF"). This offer refers to securities not registered at the securities registry or at the foreign securities registry of the CMF, and therefore such securities are not subject to its oversight. Given that these securities are not registered in Chile, there is no obligation from the issuer to provide public information on them in Chile. These securities cannot be subject to public offering in Chile while they are not registered at the corresponding securities registry in Chile.

La oferta privada de estos RSUs se inicia y se acoge a las disposiciones de la norma de carácter general n° 336 de la Comisión para el Mercado Financiero ("CMF"). Esta oferta versa sobre valores no inscritos en el registro de valores o en el registro de valores extranjeros que lleva la CMF, por lo que tales valores no están sujetos a la fiscalización de ésta. Por tratarse de valores no inscritos en Chile, no existe la obligación por parte del emisor de entregar en Chile información pública respecto de los mismos. Estos valores no podrán ser objeto de oferta pública en Chile mientras no sean inscritos en el registro de valores correspondiente.

Exchange Control Information

The Participant is not required to repatriate funds obtained from the sale of shares or the receipt of any dividends. However, if the Participant decides to repatriate such funds, the Participant must do so through the Formal Exchange Market if the amount of the funds exceeds US\$10,000. In such case, the Participant must report the payment to a commercial bank or registered foreign exchange office receiving the funds.

Foreign Asset/Account Reporting Information

The Chilean Internal Revenue Service (the "CIRS") requires all taxpayers to provide information annually regarding (i) the results of investments held abroad and (ii) any taxes paid abroad which the taxpayers will use as a credit against Chilean income tax. The sworn statements disclosing this information (or Formularios) must be submitted electronically through the CIRS website, www.sii.cl, using Form 1929, which is due on July 1 each year.

CHINA

The following provisions apply only to Participants who are subject to exchange control restrictions imposed by the State Administration of Foreign Exchange ("SAFE"), as determined by the Corporation in its sole discretion:

Vesting of RSUs

The Participant's Employer, Corporation any other Affiliate to which the Participant provides service must be registered with SAFE prior to settlement of the RSUs. If the Corporation is unable to obtain registration approval or is required to obtain further approvals on behalf of the Employer, Corporation or any other Affiliate, the vesting or settlement of the RSUs may be

suspended or delayed. Further, the Corporation is under no obligation to vest the RSUs and/or issues shares of Common Stock if the Corporation's SAFE approval becomes invalid or ceases to be in effect by the time the Participant vests in the RSUs.

Shutdown or Divestiture

The following provision replaces Section 2(d) of the Award Agreement.

In the event that, more than six months after the Grant Date, the Participant's termination of employment is due to the shutdown or divestiture of the Corporation's or its Affiliate's business, it shall result in pro-rata vesting, as determined by the Committee, and the number of shares that are considered to vest shall be determined based on the Target Level of Awards (including any accrued dividend equivalents accumulated pursuant to Section 2(a)) and by prorating the number of full years of employment during the Restricted Period prior to the Participant's termination of employment, and shall be paid within 70 days following the Participant's termination of employment. Any fractional share of the Corporation resulting from such a prorated Award shall be rounded to the nearest whole share. For the purposes of this Award, a shutdown or divestiture of the Corporation's or its Affiliate's business unit is defined as one for which the charges related to the shutdown or divestiture are accounted for, and reported externally, as an exit activity in the Corporation's applicable SEC filings. The Corporation has complete discretion to determine whether a shutdown or divestiture of a business unit has occurred under the terms of the Plan.

Termination of Employment

Except for a termination of employment due to the shutdown or divestiture of a business unit, as described above, and notwithstanding any other provision in the Award Agreement, the Participant shall forfeit any unvested Award, including any accrued dividend equivalents, upon any termination of employment including, but not limited to, any termination that is due to a Qualified Termination of Employment, death or Total and Permanent Disability.

The Participant acknowledges and agrees that he or she must sell any shares of Common Stock issued to him or her upon vesting of the RSUs as soon as practicable following the Participant's termination of employment for any reason and in no event later than three months following the Participant's termination of employment. The Participant agrees that if he or she continues to hold any of such shares of Common Stock after this time, the shares of Common Stock may be sold by the Corporation's designated broker on the Participant's behalf at the instruction of the Corporation. Therefore, by accepting the RSUs, the Participant understands and agrees that the Corporation is authorized to, and may in its sole discretion, instruct its designated broker to assist with the mandatory sale of shares of Common Stock (on the Participant's behalf pursuant to this authorization) and that the Participant expressly authorizes the Corporation's designated broker to complete the sale of such shares of Common Stock. The Participant acknowledges that the Corporation's designated broker is under no obligation to arrange for the sale of the shares of Common Stock at any particular price. Upon the sale of the shares of Common Stock, the proceeds, less any Tax-Related Items and brokerage fees or commissions will be remitted to the Participant pursuant to the procedures described in the "Exchange Control Information" section below.

Exchange Control Information

Shares of Common Stock issued to the Participant under the Plan must be maintained in an account with Merrill Lynch or such other broker as may be designated by the Corporation until the shares of Common Stock are sold through that broker. If the Corporation changes its broker, the Participant acknowledges and agrees that the Corporation may transfer any shares of Common Stock issued under the Plan to the new designated broker if necessary for legal or administrative reasons. The Participant agrees to sign any documentation necessary to facilitate the transfer. In addition, the Participant may be required to sell any shares of Common Stock obtained under the Plan if the Corporation determines that the application of such condition is necessary or advisable for China SAFE exchange control, legal or other administrative reasons.

The Participant understands and agrees that, to facilitate compliance with exchange control requirements, the Participant will be required to immediately repatriate to China the cash proceeds from the sale of shares of Common Stock acquired upon vesting of the RSUs or from any dividends or dividend equivalents paid on the shares of Common Stock. The Participant further understands that, under local law, such repatriation of the cash proceeds will be effectuated through a special exchange control account established by the Corporation or one of its Affiliates in China, and the Participant hereby consents and agrees that the cash proceeds related to the Participant's participation in the Plan may be transferred to such special account prior to being delivered to the Participant. The Corporation may deliver the proceeds to the Participant in U.S. dollars or local currency at the Corporation's discretion. If the proceeds are paid in U.S. dollars, the Participant understands that he or she will be required to set up a U.S. dollar bank account in China so that the proceeds may be deposited into this account. If the proceeds are converted to local currency, there may be delays in delivering the proceeds to the Participant. The Participant agrees to bear the risk of any currency fluctuation between the time the shares of Common Stock are sold, either through voluntary sale or through a mandatory sale arranged by the Corporation, or proceeds are otherwise realized under the Plan and the time such proceeds are distributed to the Participant through the special exchange control account.

The Participant further agrees to comply with any other requirements that may be imposed by the Corporation in the future to facilitate compliance with exchange control requirements in China.

COLOMBIA

Securities Law Information

The shares of Common Stock are not and will not be registered in the Colombian registry of publicly traded securities (Registro Nacional de Valores y Emisores) and therefore the shares of Common Stock may not be offered to the public in Colombia. Nothing in this document should be construed as the making of a public offer of securities in Colombia. An offer of shares of Common Stock to employees will not be considered a public offer provided that it meets the conditions set forth in Article 6.1.1.1.1 in Decree 2555,2010. In the event that the Corporation, in its sole discretion, determines that the offer of the Awards in Colombia may constitute a "public offer of securities", the Participant understands and agrees that the Corporation may, in its sole discretion, cease to offer participation in the Plan in Colombia. In

the event that the Corporation exercises its discretion to cease offering the Plan in Colombia, the Participant will no longer be permitted to participate in the Plan as of the date established by the Corporation.

Exchange Control Information

Colombian residents must register shares of Common Stock acquired under the Plan, regardless of value, with the Central Bank of Colombia (Banco de la República) as foreign investment held abroad. In addition, the liquidation of such investments must be transferred through the Colombian foreign exchange market (e.g., local banks), which includes the obligation of correctly completing and filing the appropriate foreign exchange form (declaración de cambio). The Participant is responsible for complying with applicable exchange control requirements in Colombia.

Foreign Asset/Account Reporting Information

The Participant must file an informative return with the Colombian Tax Office detailing any assets held abroad. If the individual value of any of these assets exceeds a certain threshold, the Participant must describe each asset and indicate the jurisdiction in which it is located, its nature and its value.

Acknowledgment of Conditions

The following provision supplements the Acknowledgment of Conditions section of the Award Agreement:

The Participant acknowledges that pursuant to Article 128 of the Colombian Labor Code, the Plan and related benefits do not constitute a component of the Participant's "salary" for any legal purpose. To this extent, they will not be included for purposes of calculating any labor benefits, such as legal/fringe benefits, vacation, indemnities, payroll taxes, social insurance contributions and/or any other labor-related amount which may be payable.

COSTA RICA

There are no country-specific provisions.

CZECH REPUBLIC

Exchange Control Information

The Czech National Bank may require the Participant to fulfill certain notification duties in relation to the acquisition of shares of Common Stock and the opening and maintenance of a foreign account (e.g., may be required to report foreign direct investment, financial credits from abroad, investment in foreign securities, and associated collections and payments). However, because exchange control regulations change frequently and without notice, the Participant should consult with his or her personal legal advisor prior to the vesting of the RSUs and the sale of Common Stock to ensure compliance with current regulations. It is the Participant's responsibility to comply with any applicable Czech exchange control laws.

DOMINICAN REPUBLIC

There are no country-specific provisions.

ECUADOR

There are no country-specific provisions.

EL SALVADOR

There are no country-specific provisions.

FRANCE

RSUs Not Tax-Qualified

The Participant understands that this Award is not intended to be French tax-qualified.

Consent to Receive Information in English

By accepting the Award Agreement providing for the terms and conditions of the Participant's grant, the Participant confirms having read and understood the documents relating to this grant (the Plan and this Award Agreement) which were provided in English language. The Participant accepts the terms of those documents accordingly.

En acceptant le Contrat d'Attribution décrivant les termes et conditions de l'attribution, le participant confirme ainsi avoir lu et compris les documents relatifs à cette attribution (le Plan U.S. et ce Contrat d'Attribution) qui ont été communiqués en langue anglaise. Le participant accepte les termes en connaissance de cause.

Foreign Asset/Account Reporting Information

French residents holding shares of Common Stock outside of France or maintaining a foreign bank account are required to report such to the French tax authorities when filing their annual tax returns, including any accounts that were closed during the year. Further, failure to comply could trigger significant penalties.

GERMANY

Exchange Control Information

Cross-border payments in excess of €12,500 must be reported monthly to the German Federal Bank. No report is required for payments less than €12,500. In case of payments in connection with securities (including proceeds realized upon the sale of shares of Common Stock), the report must be made by the 5th day of the month following the month in which the payment was received. Effective from September 2013, the report must be filed electronically. The form of report ("Allgemeine Meldeportal Statistik") can be accessed via the *Bundesbank's* website (www.bundesbank.de) and is available in both German and English. The Participant is responsible for satisfying the reporting obligation.

Foreign Asset/Account Reporting Information

If the Participant's acquisition of shares of Common Stock leads to a so-called qualified participation at any point during the calendar year, the Participant will need to report the acquisition when he or she files a tax return for the relevant year. A qualified participation occurs only if (i) the Participant owns 1% or more of the Corporation and the value of the shares of Common Stock exceeds €150,000 or (ii) the Participant holds shares of Common Stock exceeding 10% of the Corporation's total Common Stock.

GUATEMALA

Language Waiver

By participating in the Plan, the Participant acknowledges that he or she is proficient in reading and understanding English and fully understands the terms of the Plan, or, alternatively, that the Participant will seek appropriate assistance to understand the terms and conditions in the Award Agreement and this Appendix A.

HONDURAS

There are no country-specific provisions.

HONG KONG

Securities Law Warning

The offer of this Award and the shares of Common Stock subject to this Award do not constitute a public offering of securities under Hong Kong law and are available only to employees of the Corporation or its Affiliates participating in the Plan. The Participant should be aware that the Plan, the Plan prospectus and the contents of this Award Agreement (i) have not been prepared in accordance with and are not intended to constitute a "prospectus" for a public offering of securities under the applicable securities legislation in Hong Kong, (ii) have not been reviewed by any regulatory authority in Hong Kong, and (iii) are intended only for the personal use of each Participant and may not be distributed to any other person. The Participant is advised to exercise caution in relation to the offer. If the Participant is in any doubt about any of the contents of the Award Agreement, including this Appendix A, or the Plan, the Participant should obtain independent professional advice.

Award Payable Only in Shares

Awards granted to Participants in Hong Kong shall be paid in shares of Common Stock only and do not provide any right for the Participant to receive a cash payment.

Sale of Shares

In the event the Award vests within six months of the Grant Date, the Participant agrees that he or she will not offer to the public or otherwise dispose of the shares acquired prior to the

six-month anniversary of the Grant Date. Any shares of Common Stock acquired under the Plan are accepted as a personal investment.

INDIA

Awards Payable in Cash Only

Notwithstanding anything in the Award Agreement, Awards granted to Participants in India do not provide any right for the Participant to receive shares of Common Stock and shall be paid only in cash through local payroll in an amount equal to the value of the shares at vesting less any Tax-Related Items. The Participant agrees to bear any currency fluctuation risk between the time the Awards vest and the time the cash payment is distributed to the Participant. The Corporation reserves the right to settle the Awards in shares of Common Stock to the extent the Corporation determines it is necessary or advisable for legal or administrative reasons.

ISRAEL

Securities Law Information

The offer of this Award does not constitute a public offering under Securities Law, 1968.

Broker Designation

Shares of Common Stock issued to the Participant under the Plan must be maintained in an account with Merrill Lynch or such other broker as may be designated by the Corporation until the shares of Common Stock are sold through that broker.

Restricted from Online Brokerage Transactions

The Participant acknowledges and agrees that he or she will be restricted from online brokerage account transactions the Corporation's designated broker. Therefore, by accepting the Awards, the Participant understands and agrees that the Participant will call the Corporation's designated broker to initiate any sale or transfer of any shares of Common Stock issued to him or her upon vesting of the Awards. The Participant acknowledges that the Corporation's designated broker is under no obligation to arrange for the sale of the shares of Common Stock at any particular price.

ITALY

Plan Document Acknowledgment

In accepting the grant of this Award, the Participant acknowledges that he or she has received a copy of the Plan and the Award Agreement and has reviewed the Plan and the Award Agreement, including this Appendix A, in their entirety and fully understands and accepts all provisions of the Plan and the Award Agreement, including this Appendix A.

The Participant acknowledges that he or she has read and specifically and expressly approves the following sections of the Award Agreement: Section 2(g) on Payment of Tax-Related Items;

Section 5 on No Right of Continued Employment; Section 8 on Governing Law and Consent to Jurisdiction; the section on Acknowledgment of Conditions; and the Data Privacy Notice section included in this Appendix A.

Foreign Asset/Account Reporting Information

Italian residents who, at any time during the fiscal year, hold foreign financial assets (including cash and shares of Common Stock) which may generate income taxable in Italy are required to report these assets on their annual tax returns (UNICO Form, RW Schedule) for the year during which the assets are held, or on a special form if no tax return is due. These reporting obligations will also apply to Italian residents who are the beneficial owners of foreign financial assets under Italian money laundering provisions.

Foreign Asset Tax Information

The value of financial assets held outside of Italy (including shares of Common Stock) by Italian residents is subject to a foreign asset tax. The taxable amount will be the fair market value of the financial assets (e.g., shares of Common Stock acquired under the Plan) assessed at the end of the calendar year.

KAZAKHSTAN

Securities Law Notification

This offer is addressed only to certain eligible employees in the form of the shares of Common Stock to be issued by the Corporation. Neither the Plan nor the Award Agreement has been approved, nor do they need to be approved, by the National Bank of Kazakhstan. This offer is intended only for the original recipient and is not for general circulation in the Republic of Kazakhstan.

Exchange Control Information

Residents of Kazakhstan may be required to notify the National Bank of Kazakhstan when they acquire shares of Common Stock under the Plan if the value of such shares of Common Stock exceeds US\$100,000.

Please note that the exchange control regulations in Kazakhstan are subject to change. The Participant should consult with his or her personal legal advisor regarding any exchange control obligations that the Participant may have prior to vesting or receiving proceeds from the sale of shares of Common Stock acquired under the Plan. The Participant is responsible for ensuring compliance with all exchange control laws in Kazakhstan.

KENYA

Tax Registration Notification

Under Tax Procedure Act, 2015, the Participant is required to complete and submit a tax registration application to the Commissioner of Income Tax with 30 days of first vesting of the RSUs. The registration should be completed through the online portal "I TAX" and is a one-

time only registration. The Participant is solely responsible for ensuring compliance with all registration requirements in Kenya.

KOREA

Awards Payable in Cash Only

Notwithstanding anything in the Award Agreement, Awards granted to Participants in Korea do not provide any right for the Participant to receive shares of Common Stock and shall be paid only in cash through local payroll in an amount equal to the value of the shares at vesting less any Tax-Related Items. The Participant agrees to bear any currency fluctuation risk between the time the Awards vest and the time the cash payment is distributed to the Participant. The Corporation reserves the right to settle the Awards in shares of Common Stock to the extent the Corporation determines it is necessary or advisable for legal or administrative reasons.

MALAYSIA

Data Privacy Notice

This provision replaces in its entirety the data privacy section in the Acknowledgment of Conditions section of the Award Agreement:

The Participant hereby explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of the Participant's personal data as described in this Award Agreement by and among, as applicable, the Participant's Employer, the Corporation, and its other Affiliates for the exclusive purpose of implementing, administering and managing the Participant's participation in the Plan.

The Participant understands that the Corporation and the Participant's Employer may hold certain personal information about the Participant, including, but not limited to, the Participant's name, home address and telephone number, date of birth, social insurance number or other identification number, salary, nationality, job title, any shares of Common Stock or directorships held in the Corporation, details of all Awards or any other entitlement to shares awarded, canceled, vested, unvested or outstanding in the Participant's favor ("Data"), for the purpose of implementing, administering and managing the Plan.

The Participant understands that Data will be transferred to Merrill Lynch, or such other stock plan service provider as may be selected by the Corporation in the future, which is assisting the Corporation with the implementation, administration and management of the Plan. The Participant understands that the recipients of the Data may be located in the United States or elsewhere, and that the recipients' country (e.g., the United States) may have different data privacy laws and protections than the Participant's country. The Participant understands that he or she may request a list with the names and addresses of any potential recipients of the Data by contacting his or her local human resources representative LiLin.Ng@kcc.com at telephone number 603 78068288. The Participant authorizes the Corporation, Merrill Lynch and any other possible recipients which may assist the Corporation (presently or in the future) with implementing, administering and managing the Plan to receive, possess, use, retain

and transfer the Data, in electronic or other form, for the sole purpose of implementing, administering and managing the Participant's participation in the Plan. The Participant understands that Data will be held only as long as is necessary to implement, administer and manage the Participant's participation in the Plan. The Participant understands that he or she may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting in writing his or her local human resources representative. Further, the Participant understands that he or she is providing the consents herein on a purely voluntary basis. If the Participant does not consent, or later seeks to revoke his or her consent, the Participant's employment status or service and career with the Employer will not be affected; the only consequence of refusing or withdrawing consent is that the Corporation would not be able to grant the Participant RSUs or other equity awards or administer or maintain such awards. Therefore, the Participant understands that refusing or withdrawing consent may affect the Participant's ability to participate in the Plan. For more information on the consequences of the Participant's refusal to consent or withdrawal of consent, the Participant understands that he or she may contact his or her local human resources representative.

Malaysian Translation:

Peserta dengan ini secara eksplisit dan tanpa sebarang keraguan mengizinkan pengumpulan, penggunaan dan pemindahan, dalam bentuk elektronik atau lain-lain, data peribadi Peserta seperti yang diterangkan dalam Perjanjian Penganugerahan dan apa-apa bahan geran opsyen lain oleh dan di antara, seperti mana yang terpakai, Majikan, Syarikat dan Anak-Anak Syarikat Sekutunya untuk tujuan ekslusif bagi melaksanakan, mentadbir dan menguruskan penyertaan peserta dalam Pelan.

Peserta memahami bahawa Syarikat dan Majikan mungkin memegang maklumat peribadi tertentu tentang Peserta, termasuk, tetapi tidak terhad kepada, nama Peserta, alamat rumah dan nombor telefon, tarikh lahir, nombor insurans sosial atau nombor pengenalan lain, gaji, kewarganegaraan, jawatan, apa-apa syer dalam saham atau jawatan pengarah yang dipegang di Syarikat, butir-butir semua opsyen atau apa-apa hak lain atas syer dalam saham biasa yang dianugerahkan, dibatalkan, dilaksanakan, terletak hak, tidak diletak hak ataupun yang belum dijelaskan bagi faedah Peserta ("Data"), untuk tujuan eksklusif bagi melaksanakan, mentadbir dan menguruskan Pelan.

Peserta memahami bahawa Data akan dipindahkan kepada Merrill Lynch, atau pembekal perkhidmatan pelan saham yang mungkin ditetapkan oleh Syarikat pada masa depan yang membantu Syarikat dengan pelaksanaan, pentadbiran dan pengurusan Pelan. Peserta memahami bahawa penerima a-penerima Data mungkin berada di Amerika Syarikat atau mana-mana tempat lain dan bahawa negara penerima-penerima (contohnya di Amerika Syarikat) mungkin mempunyai undang-undang privasi data dan perlindungan yang berbeza daripada negara Peserta. Peserta memahami bahawa Peserta boleh meminta satu senarai yang mengandungi nama dan alamat penerima-penerima Data yang berpotensi dengan menghubungi wakil sumber manusia tempatan Peserta LiLin.Ng@kcc.com, T: 603 78068288. Peserta memberi kuasa kepada Syarikat, Merrill Lynch dan mana-mana penerima-penerima lain yang mungkin membantu Syarikat (pada masa sekarang atau pada masa depan) dengan

melaksanakan, mentadbir dan menguruskan Pelan untuk menerima, memiliki, menggunakan, mengekalkan dan memindahkan Data, dalam bentuk elektronik atau lain-lain, semata-mata dengan tujuan untuk melaksanakan, mentadbir dan menguruskan penyertaan Peserta dalam Pelan. Peserta memahami bahawa Data hanya akan disimpan untuk tempoh yang perlu bagi melaksanakan, mentadbir, dan menguruskan penyertaan Peserta dalam Pelan. Peserta memahami bahawa Peserta boleh, pada bila-bila masa, melihat Data, meminta maklumat tambahan mengenai penyimpanan dan pemprosesan Data, meminta bahawa pindaan-pindaan dilaksanakan ke atas Data atau menolak atau menarik balik persetujuan dalam ini, dalam mana-mana kes, tanpa kos, dengan menghubungi secara bertulis wakil sumber manusia tempatan Peserta. Peserta selanjutnya memahami bahawa Peserta memberi persetujuan ini secara sukarela. Sekiranya Peserta tidak bersetuju, atau kemudian membatalkan persetujuan Peserta, status pekerjaan atau perkhidmatan dan kerjaya Peserta dengan Majikan tidak akan terjejas; satunya akibat jika Peserta tidak bersetuju atau menarik balik persetujuan Peserta adalah bahawa Syarikat tidak akan dapat menganugerahkan kepada RSUs atau anugerah ekuiti lain atau mentadbir atau mengekalkan anugerah tersebut. Oleh itu, Peserta memahami bahawa keengganan atau penarikan balik persetujuan Peserta boleh menjelaskan keupayaan Peserta untuk mengambil bahagian dalam Pelan. Untuk maklumat lanjut mengenai akibat keengganan Peserta untuk memberikan keizinan atau penarikan balik keizinan, Peserta boleh menghubungi wakil sumber manusia tempatan.

Director Notification Obligation

If the Participant is a director of the Corporation's Malaysian Affiliate, the Participant is subject to certain notification requirements under the Malaysian Companies Act. Among these requirements is an obligation to notify the Malaysian Affiliate in writing when the Participant receives or disposes of an interest (e.g., an Award or shares) in the Corporation or any related company. Such notifications must be made within 14 days of receiving or disposing of any interest in the Corporation or any related company.

MEXICO

Modification

By accepting the Award, the Participant understands and agrees that any modification of the Plan or the Award Agreement or its termination shall not constitute a change or impairment of the terms and conditions of employment.

Acknowledgment of the Grant

In accepting the Award, the Participant acknowledges that the Participant has received a copy of the Plan and the Award Agreement, including this Appendix A, has reviewed the Plan and the Award Agreement, including this Appendix A, in their entirety and fully understands and accepts all provisions of the Plan and the Award Agreement, including this Appendix A. The Participant further acknowledges that the Participant has read and specifically and expressly approves the Acknowledgment of Conditions section of the Award Agreement, in which the following is clearly described and established:

- (1) The Participant's participation in the Plan does not constitute an acquired right.
- (2) The Plan and the Participant's participation in the Plan are offered by the Corporation on a wholly discretionary basis.
- (3) The Participant's participation in the Plan is voluntary.
- (4) Neither the Corporation nor any Affiliates are responsible for any decrease in the value of the Award granted and/or shares of Common Stock issued under the Plan.

Labor Acknowledgment and Policy Statement

In accepting the grant of this Award, the Participant expressly recognizes that the Corporation, with registered offices at 351 Phelps Drive, Irving, Texas 75038, U.S.A., is solely responsible for the administration of the Plan and that the Participant's participation in the Plan and acquisition of shares of Common Stock do not constitute an employment relationship between the Participant and the Corporation since the Participant is participating in the Plan on a wholly commercial basis and his or her sole Employer is K-C AFC Manufacturing S. de R.L. de C.V. ("KCC-Mexico"). Based on the foregoing, the Participant expressly recognizes that the Plan and the benefits that he or she may derive from participating in the Plan do not establish any rights between the Participant and the Employer, KCC-Mexico and do not form part of the employment conditions and/or benefits provided by KCC-Mexico, and any modification of the Plan or its termination shall not constitute a change or impairment of the terms and conditions of the Participant's employment.

The Participant further understands that his or her participation in the Plan is as a result of a unilateral and discretionary decision of the Corporation; therefore, the Corporation reserves the absolute right to amend and/or discontinue the Participant's participation at any time without any liability to the Participant.

Finally, the Participant hereby declares that he or she does not reserve to him- or herself any action or right to bring any claim against the Corporation for any compensation or damages regarding any provision of the Plan or the benefits derived under the Plan, and the Participant therefore grants a full and broad release to the Corporation, its Affiliates, branches, representation offices, its shareholders, officers, agents, or legal representatives with respect to any claim that may arise.

Spanish Translation

Modificación

Al aceptar el Premio, el Participante entiende y acuerda que cualquier modificación al Plan o al Acuerdo o su terminación, no cambiará o disminuirá los términos y condiciones de empleo.

Reconocimiento del Otorgamiento

Al aceptar el Premio, el Participante está de acuerdo en haber recibido una copia del Plan, del Acuerdo incluyendo el presente Anexo "A" y ha revisado el Plan y el Acuerdo, incluyendo este Anexo "A" en su totalidad y comprende y acepta todas las disposiciones previstas en el Plan, en el Acuerdo, incluyendo el presente Anexo "A". Asimismo, el Participante reconoce que ha

leído y manifiesta su específica y expresa conformidad con los términos y condiciones establecidos del Acuerdo, en el cual claramente se describe y establece lo siguiente:

- (1) La participación del Participante en el Plan no constituye un derecho adquirido.
- (2) El Plan y la participación del Participante en el Plan se ofrecen por la Compañía de forma completamente discrecional.
- (3) La participación del Participante en el Plan es voluntaria.
- (4) Ni la Compañía ni sus Afiliadas son responsables por la reducción del valor del Premio y/o Acciones Ordinarias emitidas bajo el Plan.

Reconocimiento de la Legislación Laboral y Declaración de la Política

Al aceptar el otorgamiento de este Premio, el Participante expresamente reconoce que Kimberly-Clark Corporación con oficinas registradas en 351 Phelps Drive, Irving, Texas 75038, EE.UU., es la única responsable por la administración del Plan y que la participación del Participante en el Plan y en su caso la adquisición de las Opciones de Compra de Acciones o Acciones no constituyen ni podrán interpretarse como una relación de trabajo entre el Participante y Kimberly-Clark Corporación, ya que el Participante participa en el Plan en un marco totalmente comercial y su único Patrón lo es K-C AFC Manufacturing S. de R.L. de C.V. ("KCC-Mexico"). Derivado de lo anterior, el Participante expresamente reconoce que el Plan y los beneficios que pudieran derivar de la participación en el Plan no establecen derecho alguno entre el Participante y el Patrón, KCC-Mexico y no forma parte de las condiciones de trabajo y/o las prestaciones otorgadas por KCC-Mexico y que cualquier modificación al Plan o su terminación no constituye un cambio o impedimento de los términos y condiciones de la relación de trabajo del Participante.

Asimismo, el Participante reconoce que su participación en el Plan es resultado de una decisión unilateral y discrecional de Kimberly-Clark Corporación por lo tanto, Kimberly-Clark Corporación se reserva el absoluto derecho de modificar y/o terminar la participación del Participante en cualquier momento y sin responsabilidad alguna frente el Participante.

Finalmente, el Participante por este medio declara que no se reserva derecho o acción alguna que ejercitar en contra de Kimberly-Clark Corporación por cualquier compensación o daño en relación con las disposiciones del Plan o de los beneficios derivados del Plan y por lo tanto, el Participante otorga el más amplio finiquito que en derecho proceda a Kimberly-Clark Corporación, sus afiliadas, subsidiarias, oficinas de representación, sus accionistas, funcionarios, agentes o representantes legales en relación con cualquier demanda que pudiera surgir.

Securities Law Notification

The RSUs and the shares of Common Stock offered under the Plan have not been registered with the National Register of Securities maintained by the Mexican National Banking and Securities Commission and cannot be offered or sold publicly in Mexico. In addition, the Plan, the Award Agreement and any other document relating to the RSUs may not be publicly distributed in Mexico. These materials are addressed to the Participant only because of their existing relationship with the Corporation and these materials should not be reproduced or copied in any form. The offer contained in these materials does not constitute a public offering of securities but rather constitutes a private placement of securities addressed specifically to

individuals who are present employees of the Mexican subsidiary of the Corporation made in accordance with the provisions of the Mexican Securities Market Law, and any rights under such offering shall not be assigned or transferred.

NETHERLANDS

There are no country-specific provisions.

NEW ZEALAND

Securities Law Information

The Participant is being offered RSUs which, if vested, will entitle the Participant to acquire shares of Common Stock in accordance with the terms of the Award Agreement and the Plan. The shares of Common Stock, if issued, will give the Participant a stake in the ownership of the Corporation. The Participant may receive a return if dividends are paid.

If the Corporation runs into financial difficulties and is wound up, the Participant will be paid only after all creditors and holders of preferred shares (if any) have been paid. The Participant may lose some or all of the Participant's investment, if any.

New Zealand law normally requires people who offer financial products to give information to investors before they invest. This information is designed to help investors to make an informed decision. The usual rules do not apply to this offer because it is made under an employee share scheme. As a result, the Participant may not be given all the information usually required. The Participant will also have fewer other legal protections for this investment. The Participant is advised to ask questions, read all documents carefully, and seek independent financial advice before committing.

The shares of Common Stock are quoted on the New York Stock Exchange ("NYSE"). This means that if the Participant acquires shares of Common Stock under the Plan, the Participant may be able to sell the shares of Common Stock on the NYSE if there are interested buyers. The Participant may get less than the Participant invested. The price will depend on the demand for the shares of Common Stock.

For a copy of the Corporation's most recent financial statements (and, where applicable, a copy of the auditor's report on those financial statements), as well as information on risk factors impacting the Corporation's business that may affect the value of the shares of Common Stock, the Participant should refer to the risk factors discussion on the Corporation's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, which are filed with the U.S. Securities and Exchange Commission and are available online at www.sec.gov as well as on the Corporation's "Investor Relations" website at: <https://investor.kimberly-clark.com>.

NIGERIA

There are no country-specific provisions.

PANAMA

Securities Law Information

Neither this Award nor any shares of Common Stock that the Participant may acquire at vesting of this Award constitute a public offering of securities, as they are available only to eligible employees of the Corporation and its Affiliates.

PARAGUAY

There are no country-specific provisions.

PERU

Securities Law Information

The offer of this Award is considered a private offering in Peru; therefore, it is not subject to registration in Peru. For more information concerning the offer, please refer to the Plan, the Award Agreement and any other materials or documentation made available by the Corporation. For more information regarding the Corporation, please refer to the Corporation's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, which are filed with the U.S. Securities and Exchange Commission and are available at www.sec.gov, as well as the Corporation's "Investor Relations" website at: <https://investor.kimberly-clark.com>.

Labor Law Acknowledgment

By accepting the Award, the Participant acknowledges that the RSUs are being granted *ex gratia* to the Participant.

PHILIPPINES

Awards Payable in Cash Only

Notwithstanding anything in the Award Agreement, Awards granted to Participants in the Philippines do not provide any right for the Participant to receive shares of Common Stock and shall be paid only in cash in an amount equal to the value of the shares of Common Stock at vesting less any Tax-Related Items. The Participant agrees to bear any currency fluctuation risk between the time the Awards vest and the time the cash payment is distributed to the Participant. The Corporation reserves the right to settle the Awards in shares of Common Stock to the extent the Corporation determines it is necessary or advisable for legal or administrative reasons.

Fringe Benefit Tax Obligation

By accepting the Award, the Participant consents and agrees to assume any and all liability for fringe benefit tax that may be payable by the Corporation and/or the Employer (as determined by the Corporation or the Employer in their discretion) in connection with the Award and any awards previously granted by the Corporation. Further, by accepting the Award, the Participant agrees that the Corporation and/or the Employer may collect the fringe benefit tax

from the Participant by any of the means set forth in the Acknowledgment of Conditions section of the Award Agreement, or any other reasonable method established by the Corporation. The Participant agrees to execute other consents or elections to accomplish the foregoing, promptly upon request by the Corporation or the Employer.

POLAND

Foreign Asset/Account Reporting Information

Polish residents holding foreign securities (e.g., shares of Common Stock) and/or maintaining accounts abroad must report information to the National Bank of Poland on transactions and balances regarding such securities and cash deposited in such accounts if the value of such securities and cash (when combined with all other assets possessed abroad) exceeds certain thresholds. If required, the reports must be filed on a quarterly basis on special forms that are available on the website of the National Bank of Poland. Polish residents should consult with their personal tax advisor to determine their personal reporting obligations.

Exchange Control Information

Transfers of funds into and out of Poland in excess of €15,000 (or PLN 15,000 if such transfer of funds is connected with business activity of an entrepreneur) must be made via a bank account held at a bank in Poland. Additionally, Polish residents are required to store all documents connected with any foreign exchange transactions that Polish residents are engaged in for a period of five years, as measured from the end of the year in which such transaction occurred.

PUERTO RICO

There are no country-specific provisions.

RUSSIA

Settlement of RSUs

Depending on applicable restrictions then in effect, the Corporation has the sole discretion to postpone the vesting and/or settlement of any RSUs, to determine whether to settle any vested RSUs in shares of Common Stock or in cash, or to cancel such RSUs for no consideration.

Securities Law Information

This Award Agreement, the Plan and all other materials the Participant may receive regarding participation in the Plan do not constitute advertising or an offering of securities in Russia. Absent any requirement under local law, the issuance of shares of Common Stock under the Plan has not and will not be registered in Russia and hence the shares described in any Plan-related documents may not be offered or placed in public circulation in Russia.

US Transaction

The Participant understands that the RSUs and any shares of Common Stock under the Plan are to be issued and sold solely in the United States. Any shares of Common Stock issued to the Participant upon vesting of the RSUs shall be delivered to the Participant's brokerage account in the United States, where such shares of Common Stock must be held until the time of sale. In no event will shares of Common Stock be delivered to the Participant in Russia.

Exchange Control Information

All restrictions on the payment of funds by non-residents into a Russian resident's declared foreign brokerage account in the United States, including dividends and proceeds from the sale of shares of Common Stock have been abolished. Russian residents may now receive, hold and remit dividends and proceeds from the sale of shares (including shares of Common Stock acquired under the Plan) into and out of a brokerage account without any requirement to first repatriate such funds to an authorized bank in Russia. The Participant should be aware that the rules related to foreign bank accounts are different and that certain restrictions with respect to payments by non-residents into a Russian currency resident's foreign bank account may continue to apply where the foreign bank account is located in the U.S. The Participant should contact his or her personal advisor to confirm the application of the exchange control restrictions prior to vesting in the RSUs and selling shares of Common Stock, as significant penalties may apply in the case of non-compliance with the exchange control restrictions and because such exchange control restrictions are subject to change.

Foreign Asset/Account Reporting Information

Russian residents are required to report the opening, closing or change in account details of any foreign bank account to the Russian tax authorities within one month of the opening.

closing or change of such account. Russian residents are also required to report to the Russian tax authorities on or before June 1 of the following year (i) the beginning and ending balances in a foreign bank account each year and (ii) transactions related to such foreign account during the year. Foreign brokerage accounts and foreign accounts with other financial institutions (financial market organizations) must also be reported. Certain specific exemptions from reporting requirements may apply. Non-compliance with the reporting obligations could impact the Participant's ability to vest, receive shares of Common Stock pursuant to the RSUs, maintain the account outside of Russia and participate in the Plan. The Participant should consult with his or her personal legal advisor to determine how these reporting requirements may apply to any account opened in connection with the Participant's participation in the Plan.

Data Privacy Notice

This provision supplements the Data Privacy section in the Acknowledgment and Conditions section of the Award Agreement:

The Participant understands and agrees that he or she must complete and return a Consent to Processing of Personal Data (the "Consent") form to the Corporation if requested. Further, the Participant understands and agrees that if the Participant does not complete and return a Consent form to the Corporation if requested, the Corporation will not be able to grant RSUs to the Participant or other awards or administer or maintain such awards. Therefore, the Participant understands that refusing to complete a Consent form or withdrawing his or her consent may affect the Participant's ability to participate in the Plan.

Anti-Corruption Information

Anti-corruption laws prohibit certain public servants, their spouses and their dependent children from owning any foreign source financial instruments (e.g., shares of foreign companies such as the Corporation). Accordingly, the Participant should inform the Corporation if he or she is covered by these laws because the Participant should not in this case hold shares of Common Stock acquired under the Plan.

SAUDI ARABIA

Securities Law Information.

This document may not be distributed in the Kingdom except to such persons as are permitted under the Rules on the Offer of Securities and Continuing Obligations issued by the Capital Market Authority.

The Capital Market Authority does not make any representation as to the accuracy or completeness of this document, and expressly disclaims any liability whatsoever for any loss arising from, or incurred in reliance upon, any part of this document. Prospective purchasers of the securities offered hereby should conduct their own due diligence on the accuracy of the information relating to the securities. If the Participant does not understand the contents of this document, the Participant should consult an authorized financial adviser.

SINGAPORE

Sale Restriction

The Participant agrees that any shares of Common Stock acquired pursuant to the RSUs will not be offered for sale in Singapore prior to the six-month anniversary of the Grant Date, unless such sale or offer is made pursuant to the exemptions under Part XIII Division (1) Subdivision (4) (other than section 280) of the Securities and Futures Act (Chapter 289, 2006 Ed.) ("SFA"), or pursuant to, and in accordance with the conditions of, any other applicable provisions of the SFA.

Securities Law Information

The grant of the RSUs is being made pursuant to the "Qualifying Person" exemption" under section 273(1)(f) of the SFA under which it is exempt from the prospectus and registration requirements and is not made with a view to the underlying shares of Common Stock being subsequently offered for sale to any other party. The Plan has not been and will not be lodged or registered as a prospectus with the Monetary Authority of Singapore.

Director Notification Obligation

If the Participant is a director, associate director or shadow director of the Corporation's Singapore Affiliate, the Participant is subject to certain notification requirements under the Singapore Companies Act (Cap. 50, Rev Ed 2006). Among these requirements is an obligation to notify the Corporation's Singapore Affiliate in writing when the Participant receives an interest (e.g., an Award or shares) in the Corporation or any Affiliate. In addition, the Participant must notify the Corporation's Singapore Affiliate when he or she sells shares of the Corporation or of any Affiliate (including when the Participant sells shares issued upon vesting and settlement of the Award). These notifications must be made within two business days of (i) acquiring or disposing of any interest in the Corporation or any Affiliate, or (ii) any change in a previously-disclosed interest (e.g., upon vesting of the Award or when shares of Common Stock acquired under the Plan are subsequently sold). In addition, a notification of the Participant's interests in the Corporation or any Affiliate must be made within two business days of becoming a director, associate director or shadow director.

SLOVAK REPUBLIC

Foreign Asset/Account Reporting Information

If the Participant permanently resides in the Slovak Republic and, apart from being employed, carries on business activities as an independent entrepreneur (in Slovakian, *podnikateľ*), the Participant will be obligated to report his or her foreign assets (including any foreign securities) to the National Bank of Slovakia (provided that the value of the foreign assets exceeds an amount of €2,000,000). These reports must be submitted on a monthly basis by the 15th day of the respective calendar month, as well as on a quarterly basis by the 15th day of the calendar month following the respective calendar quarter, using notification form DEV (NBS) 1-12, which may be found at the National Bank of Slovakia's website at www.nbs.sk.

SOUTH AFRICA

Tax Acknowledgment

By accepting the Award, the Participant agrees to notify the Employer of the amount of any gain realized upon vesting of the Award. If the Participant fails to advise the Employer of the gain realized upon vesting, the Participant may be liable for a fine. The Participant will be responsible for paying any difference between the actual tax liability and the amount withheld.

Exchange Control Information

To participate in the Plan, the Participant must comply with exchange control regulations and rulings (the "Exchange Control Regulations") in South Africa.

Because the Exchange Control Regulations change frequently and without notice, the Participant understands that he or she should consult a legal advisor prior to the acquisition or sale of shares under the Plan to ensure compliance with current regulations. The Participant understands that it is his or her responsibility to comply with South African exchange control laws, and neither the Corporation nor the Employer will be liable for any fines or penalties resulting from failure to comply with applicable laws.

Securities Law Information

In compliance with South African securities law, the Participant acknowledges that the documents listed below are available for review at the addresses listed below:

- 1) The Corporation's most recent annual financial statements: <https://investor.kimberly-clark.com>.
- 2) The Corporation's most recent Plan prospectus may be accessed online through Merrill Lynch, or such other stock plan service provider as may be selected by the Corporation in the future, at www.mybenefits.ml.com in the Document Library.

A copy of the above documents will be sent free of charge upon written request to Stock Plan Administrator, P.O. Box 619100, Dallas, Texas 75261-9100. In addition, the Participant should contact his or her tax advisor for specific information concerning his or her personal tax situation with regard to Plan participation.

SPAIN

Securities Law Information

No "offer of securities to the public," as defined under Spanish law, has taken place or will take place in the Spanish territory in connection with the grant of the Award. The Award Agreement (including this Appendix A) has not been, nor will it be, registered with the *Comisión Nacional del Mercado de Valores*, and does not constitute a public offering prospectus.

Labor Law Acknowledgment

By accepting the Award, the Participant acknowledges that he or she understands and agrees to participation in the Plan and that he or she has received a copy of the Plan.

The Participant understands that the Corporation has unilaterally, gratuitously and discretionally decided to grant Awards under the Plan to individuals who may be employees of the Corporation or its Affiliates throughout the world. The decision is a limited decision that is entered into upon the express assumption and condition that any grant will not economically or otherwise bind the Corporation or any of its Affiliates on an ongoing basis. Consequently, the Participant understands that any grant is given on the assumption and condition that it shall not become a part of any employment contract (either with the Corporation or any of its Affiliates) and shall not be considered a mandatory benefit, salary for any purposes (including severance compensation) or any other right whatsoever. Further, the Participant understands and freely accepts that there is no guarantee that any benefit whatsoever shall arise from any gratuitous and discretionary grant since the future value of the Award and the underlying shares is unknown and unpredictable. In addition, the Participant understands that this grant would not be made but for the assumptions and conditions referred to above; thus, the Participant understands, acknowledges and freely accepts that should any or all of the assumptions be mistaken or should any of the conditions not be met for any reason, then the Award shall be null and void.

Further, the Participant understands that the Award is a conditional right. Participant shall forfeit any unvested Award upon termination of employment unless such termination is (i) due to a Qualified Termination of Employment, or (ii) due to death, Total and Permanent Disability, or the shutdown or divestiture of a business unit. Vesting will cease, for example, regardless of whether (1) the Participant is considered to be unfairly dismissed without good cause (i.e., subject to a "despido improcedente"); (2) the Participant is dismissed for disciplinary or objective reasons or due to a collective dismissal; (3) the Participant terminates his or her employment or service relationship due to a change of work location, duties or any other employment or contractual condition; and (4) the Participant terminates his or her employment or service relationship due to a unilateral breach of contract by the Corporation or an Affiliate. Consequently, upon termination of the Participant's employment or service relationship for any of the above reasons, the Participant may automatically lose any rights to the RSUs that were not vested on the date of termination of the Participant's employment or service relationship, as described in the Plan and the Award Agreement.

Exchange Control Information

If the Participant holds 10% or more of the Corporation's share capital, the Participant must declare the acquisition, ownership and disposition of shares of Common Stock to the Spanish Dirección General de Comercio e Inversiones (the "DGCI") of the Ministry of Economy and Competitiveness.

In addition, the Participant may be required to declare electronically to the Bank of Spain any foreign accounts (including brokerage accounts held abroad), any foreign instruments (including any shares of Common Stock acquired under the Plan) and any transactions with non-Spanish residents (including any payments of shares of Common Stock made to the Participant by the Corporation) depending on the value of such accounts and instruments and

the amount of the transactions during the relevant year as of December 31 of the relevant year.

Foreign Asset/Account Reporting Information

If the Participant holds rights or assets (e.g., shares of Common Stock or cash held in a bank or brokerage account) outside of Spain with a value in excess of €50,000 per type of right or asset (e.g., shares of Common Stock, cash, etc.) as of December 31 each year, the Participant is required to report certain information regarding such rights and assets on tax form 720. After such rights and/or assets are initially reported, the reporting obligation will only apply for subsequent years if the value of any previously-reported rights or assets increases by more than €20,000 or if the ownership of the assets is transferred or relinquished during the year. The reporting must be completed by the following March 31.

SWITZERLAND

Securities Law Information

Neither this document nor any other materials relating to the Awards (i) constitutes a prospectus according to articles 35 et seq. of the Swiss Federal Act on Financial Services ("FinSA") (ii) may be publicly distributed or otherwise made publicly available in Switzerland to any person other than a participant or (iii) has been or will be filed with, approved or supervised by any Swiss reviewing body according to article 51 FinSA or any Swiss regulatory authority, including the Swiss Financial Market Supervisory Authority ("FINMA").

TAIWAN

Data Privacy

The following provision supplements the data privacy section in the Acknowledgment of Conditions section of the Award Agreement:

The Participant acknowledges that he or she has read and understands the terms regarding collection, processing and transfer of data contained in the Acknowledgment of Conditions section of the Award Agreement and, by participating in the Plan the Participant agrees to such terms. In this regard, upon request of the Corporation or the Employer, the Participant agrees to provide any executed data privacy consent form to the Employer or the Corporation (or any other agreements or consents that may be required by the Employer or the Corporation) that the Corporation and/or the Employer may deem necessary to obtain under the data privacy laws now or in the future. The Participant understands that he or she will not be able to participate in the Plan if the Participant fails to execute any such consent or agreement.

Securities Law Information

The offer of participation in the Plan is available only for employees of the Corporation and its Affiliates. The offer of participation in the Plan is not a public offer of securities by a Taiwanese company.

Exchange Control Information

Taiwanese residents may acquire and remit foreign currency (including proceeds from the sale of shares of Common Stock or the receipt of dividends) into and out of Taiwan up to US\$5,000,000 per year. If the transaction amount is TWD500,000 or more in a single transaction, the Participant must submit a foreign exchange transaction form and also provide supporting documentation to the satisfaction of the remitting bank.

THAILAND

Exchange Control Information

If the proceeds from the sale of shares of Common Stock or the receipt of dividends paid on such shares are equal to or greater than US\$1,000,000 in a single transaction, Thai residents must repatriate all cash proceeds to Thailand immediately following the receipt of the cash proceeds and then either convert such proceeds to Thai Baht or deposit the proceeds into a foreign currency account opened with a commercial bank in Thailand within 360 days of repatriation. In addition, Thai residents must specifically report the inward remittance to the Bank of Thailand on a foreign exchange transaction form.

Failure to comply with the above obligations may lead to penalties being assessed by the Bank of Thailand. Because exchange control regulations change frequently and without notice, the Participant should consult with his or her legal advisor before selling any shares of Common Stock (or receiving any other funds in connection with the Plan) to ensure compliance with current regulations. It is the Participant's responsibility to comply with exchange control laws in Thailand and neither the Corporation nor the Employer will be liable for any fines or penalties resulting from failure to comply with applicable laws.

TURKEY

Securities Law Information

Turkish residents are not permitted to sell shares of Common Stock acquired under the Plan in Turkey. Turkish residents must sell the shares of Common Stock acquired under the Plan outside of Turkey. The Shares are currently traded on the New York Stock Exchange in the U.S. under the ticker symbol "KMB" and shares of Common Stock may be sold on this exchange.

Exchange Control Information

Under Turkish law, Turkish residents are permitted to purchase and sell securities or derivatives traded on exchanges abroad only through a financial intermediary licensed in Turkey. Therefore, the Participant may be required to appoint a Turkish broker to assist him or her with the sale of the shares of Common Stock acquired under the Plan. *The Participant should consult his or her personal legal advisor before selling any shares of Common Stock acquired under the Plan to confirm the applicability of this requirement to the Participant.*

UKRAINE

Awards Payable in Cash Only

Notwithstanding anything in the Award Agreement, Awards granted to Participants in Ukraine do not provide any right for the Participant to receive shares of Common Stock and shall be paid only in cash through local payroll in an amount equal to the value of the shares at vesting less any Tax-Related Items. The Participant agrees to bear any currency fluctuation risk between the time the Awards vest and the time the cash payment is distributed to Participant through local payroll. The Corporation reserves the right to settle the Awards in shares of Common Stock to the extent the Corporation determines it is necessary or advisable for legal or administrative reasons.

UNITED ARAB EMIRATES

Securities Law Information

The offer of the Award is available only for select employees of the Corporation and its Affiliates and is in the nature of providing employee incentives in the United Arab Emirates. The Plan and the Award Agreement are intended for distribution only to such employees and must not be delivered to, or relied on, by any other person. Prospective purchasers of securities should conduct their own due diligence.

The Emirates Securities and Commodities Authority has no responsibility for reviewing or verifying any documents in connection with this statement, including the Plan and the Award Agreement, or any other incidental communication materials distributed in connection with the Award. Further, neither the Ministry of Economy nor the Dubai Department of Economic Development has approved this statement nor taken steps to verify the information set out in it, and has no responsibility for it. Residents of the United Arab Emirates who have any questions regarding the contents of the Plan and the Award Agreement should obtain independent professional advice.

UNITED KINGDOM

Tax Acknowledgment

The following information supplements the information regarding Tax-Related Items in the Acknowledgment of Conditions section of the Award Agreement:

Without limitation to the information regarding Tax-Related Items in the Award Agreement, the Participant agrees that he or she is liable for all Tax-Related Items and hereby covenants to pay all such Tax-Related Items, as and when requested by the Corporation or, if different, the Employer or by HM Revenue & Customs ("HMRC") (or any other tax authority or any other relevant authority). The Participant agrees to indemnify and keep indemnified the Corporation and/or the Employer for all Tax-Related Items that they are required to pay, or withhold or have paid or will pay to HMRC on the Participant's behalf (or any other tax authority or any other relevant authority) and authorizes the Corporation and/or the Employer to recover such amounts by any of the means referred to in the Acknowledgment of Conditions section of the Award Agreement.

Notwithstanding the foregoing, if the Participant is an executive officer or director (as within the meaning of Section 13(k) of the U.S. Securities and Exchange Act of 1934, as amended), the Participant understands that he or she may not be able to indemnify the Corporation for the amount of any Tax-Related Items not collected from or paid by the Participant, if the indemnification could be considered a loan. In this case, the Tax-Related Items not collected or paid may constitute a benefit to the Participant on which additional income tax and National Insurance contributions ("NICs") may be payable.

The Participant acknowledges that the Participant ultimately will be responsible for reporting and paying any income tax due on this additional benefit directly to HMRC under the self-assessment regime and for paying to the Corporation or the Employer (as appropriate) the amount of any NICs due on this additional benefit, which the Corporation and/or the Employer may also recover from the Participant at any time thereafter by any of the means referred to in the Acknowledgment of Conditions section of the Award Agreement.

UNITED STATES

California	Nothing in this Award Agreement prevents the Participant from discussing or disclosing information about unlawful acts in the workplace, such as harassment or discrimination or any other conduct that the Participant has reason to believe is unlawful.
Colorado	Nothing in this Award Agreement limits the Participant's ability to disclose or discuss, either orally or in writing, any alleged discriminatory or unfair employment practice. This Award Agreement does not prohibit disclosure of information that arises from the Participant's general training, knowledge, skill, or experience, whether gained on the job or otherwise, information that is readily ascertainable to the public, or information that the Participant otherwise has a right to disclose as legally protected conduct.
Hawaii	Nothing in this Award Agreement prevents the Participant from disclosing or discussing sexual harassment or sexual assault occurring in the workplace, at work-related events, between employees, or between an employer and an employee.
Illinois	Nothing in this Award Agreement prevents the Participant from making truthful statements or disclosures regarding unlawful employment practices or from reporting any allegations of unlawful conduct to federal, state, or local officials for investigation, including, but not limited to, alleged criminal conduct or unlawful employment practices.
Maine	Nothing in this Award Agreement prevents the Participant from disclosing or discussing unlawful employment discrimination occurring in the workplace or at work-related events.

New Jersey	Nothing in this Award Agreement requires the Participant to conceal the details relating to a claim of discrimination, retaliation, or harassment.
New York	Nothing in this Award Agreement prevents the Participant from (a) disclosing factual information related to any future claim of discrimination or (b) making any disclosure relating to any claim the factual foundation for which involves unlawful discrimination, including discriminatory harassment, or retaliation.
Oregon	Nothing in the Award Agreement prevents the Participant from disclosing or discussing conduct (a) that constitutes discrimination prohibited by ORS 659A.030 (Discrimination because of race, color, religion, sex, sexual orientation, gender identity, national origin, marital status, age or expunged juvenile record prohibited), including conduct that constitutes sexual assault, or by ORS 659A.082 (Discrimination against person for service in uniformed service prohibited) or 659A.112 (Employment discrimination), and (b) that occurred between employees or between an employer and an employee in the workplace or at a work-related event that is off the employment premises and coordinated by or through the employer, or between an employer and an employee off the employment premises.
Rhode Island	Nothing in this Award Agreement requires that alleged violations of civil rights or alleged unlawful conduct remain confidential.
Tennessee	Nothing in this Award Agreement prevents the Participant from disclosing sexual harassment in the workplace.
Vermont	Nothing in this Award Agreement restricts the Participant's right to oppose, disclose or report sexual harassment.
Virginia	Nothing in this Award Agreement requires the Participant to conceal the details relating to a claim of sexual assault or sexual harassment.
Washington	Nothing in this Award Agreement (or any other agreement signed by the Participant) prevents the Participant from disclosing or discussing conduct, or the existence of a settlement involving conduct, that the Participant reasonably believed under Washington state, federal, or common law to be illegal discrimination, illegal harassment, illegal retaliation, a wage and hour violation, or sexual assault, or that is recognized as against a clear mandate of public policy.
Wisconsin	The Participant's confidentiality obligations outlined in Section 19(e) of this Award Agreement with regard to any particular Confidential Information shall commence immediately upon the Participant first having access to such Confidential Information and shall continue during and after employment with the Corporation and its Affiliates until such time as such Confidential Information has become public knowledge other than as a result of the Participant's breach of this Award Agreement or breach by those acting in concert with the Participant or on the Participant's behalf, and shall last for two (2) years after the Participant's employment with the Corporation or its Affiliates ends.

URUGUAY

There are no country-specific provisions.

VIETNAM*Awards Payable in Cash Only*

Notwithstanding anything in the Award Agreement, Awards granted to Participants in Vietnam do not provide any right for the Participant to receive shares of Common Stock and shall be paid only in cash through local payroll in an amount equal to the value of the shares at vesting less any Tax-Related Items. The Participant agrees to bear any currency fluctuation risk between the time the Awards vest and the time the cash payment is distributed to the Participant through local payroll. The Corporation reserves the right to settle the Awards in shares of Common Stock to the extent the Corporation determines it is necessary or advisable for legal or administrative reasons.

**KIMBERLY-CLARK CORPORATION
OFF-CYCLE TIME-VESTED RESTRICTED STOCK UNIT
AWARD AGREEMENT**

APPENDIX B

Subject to Section 19(h), the length of the Participant's non-competition obligations following termination of employment as set forth in Section 19(b) and/or Section 20(c) of this Award Agreement is based on the Participant's Salary Grade as of the date of termination of employment:

Salary Grade	Length of Non-Competition Obligation Following Termination of Employment
ELT	Two (2) years
Non-ELT Elected Officers	Two (2) years
1	Two (2) years
2	Two (2) years
3	Two (2) years
4	Two (2) years
5	One (1) year
6	One (1) year
7	One (1) year
8	One (1) year

KIMBERLY-CLARK CORPORATION
ANNUAL TIME-VESTED RESTRICTED STOCK UNIT
AWARD AGREEMENT
(Graded Schedule)

This Award, granted effective on _____ (the "Grant Date"), by Kimberly-Clark Corporation, a Delaware corporation (hereinafter called the "Corporation"), to _____ (the "Participant") is subject to the terms and conditions of the Kimberly-Clark Corporation 2021 Equity Participation Plan (the "Plan") and the Award Agreement, including any terms and conditions contained in Appendix A and/or Appendix B to the Award Agreement.

WITNESSETH:

WHEREAS, the Corporation has adopted the Plan to encourage those employees who materially contribute, by managerial, scientific or other innovative means, to the success of the Corporation or of an Affiliate, to acquire an ownership interest in the Corporation, thereby increasing their motivation for and interest in the Corporation's and its Affiliates' long-term success;

NOW, THEREFORE, it is agreed as follows:

1. Number of Share Units Granted. The Corporation hereby grants to the Participant the right to receive all or any part of _____ Annual Time-Vested Restricted Stock Units ("RSUs") of the \$1.25 par value Common Stock of the Corporation, subject to the terms, conditions and restrictions set forth herein and in the Plan.
2. Transferability Restrictions.
 - (a) Restricted Period. During the Restricted Period, the Participant may not sell, assign, transfer, or otherwise dispose of, or mortgage, pledge or otherwise encumber the Award, and any such attempted sale, assignment, transfer, pledge or disposal shall be void. Except as provided in this Section 2, the RSUs, including any accrued dividend equivalents, shall be subject to forfeiture until the Participant becomes vested in such Awards on the date that was approved on the Grant Date and as reflected on the Merrill Lynch Benefits On-line site, or any successor system, via the Grant Summary screen as the Future Vesting table.

The Restricted Period shall begin on the date of the granting of this Award. Thirty percent (30%) of the RSUs will vest on the first anniversary of the Grant Date; thirty percent (30%) of the RSUs will vest on the second anniversary of the Grant Date; and forty percent (40%) of the RSUs will vest on the third anniversary of the Grant Date. During the Restricted Period, holders of Awards shall have none of the rights of a shareholder with respect to the shares of Common Stock that may be earned pursuant to the RSUs, including, but not limited to, any right to receive dividends in cash or other property or other distribution or rights in respect of such shares except as otherwise provided in this Award Agreement, nor any right to vote such shares as the record owner thereof.

During each year in the Restricted Period, the Participant will not be paid dividend equivalents on the unvested RSUs but the Participant will receive a credit equal to dividends declared on the Corporation's Common Stock which will be reinvested in additional RSUs at the then fair market value of the Corporation's Common Stock on the date dividends are paid, and the additional RSUs will be accumulated and paid if and when the RSUs vest, based on the actual number of RSUs that vest. In the case of dividends paid in property other than cash, the amount of the dividend shall be deemed to be the fair market value of the property at the time of the payment of the dividend, as determined in

good faith by the Corporation. The Corporation shall not be required to segregate any cash or other property of the Corporation.

(b) Termination of Employment. For purposes of this Award, the Participant's employment will be considered terminated as of the date the Participant is no longer actively providing services to the Corporation or one of its Affiliates (regardless of the reason for such termination and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where the Participant is employed or the terms of the Participant's employment agreement, if any), and unless otherwise expressly provided in this Award Agreement or determined by the Corporation, the Participant's right to receive RSUs and vest in the Award under the Plan, if any, will terminate effective as of such date and will not be extended by any notice period or any period of "garden leave" or similar period mandated under employment laws in the jurisdiction where the Participant is employed or the terms of the Participant's employment agreement, if any); the Committee shall have the exclusive discretion to determine when the Participant is no longer employed for purposes of the Award (including whether the Participant may still be considered employed while on a leave of absence).

The Participant shall forfeit any unvested Award, including any accrued dividend equivalents, upon termination of employment unless such termination is (i) due to a Qualified Termination of Employment, or (ii) if more than six months from the Grant Date due to death, Retirement, Total and Permanent Disability, or the shutdown or divestiture of a business unit. A termination of employment shall not be deemed to have occurred while a Participant is on a military leave or other bona fide leave of absence if the period of such leave does not exceed six months, or if longer, so long as the Participant retains a right to reemployment with the Corporation or an Affiliate under an applicable statute or by contract. For purposes of this sub-section, a leave of absence constitutes a bona fide leave of absence only if there is a reasonable expectation that the Participant will return to perform services for the Corporation or an Affiliate. If the period of leave exceeds six months and the Participant does not retain a right to reemployment under an applicable statute or by contract, the employment relationship is deemed to terminate on the first date immediately following such six-month period. Notwithstanding the foregoing, where a leave of absence is due to any medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than six months, where such impairment causes the Participant to be unable to perform the duties of his or her position of employment or any substantially similar position of employment, a 29-month period of absence is substituted for such six-month period in determining whether a termination of employment shall be deemed to have occurred. A termination of employment with the Corporation or an Affiliate to accept immediate reemployment with the Corporation or an Affiliate likewise shall not be deemed to be a termination of employment for the purposes of the Plan. A Participant who is classified as an intermittent employee shall be deemed to have a termination of employment for purposes of the Plan if the level of bona fide services the Participant would perform after such date would permanently decrease to less than 50 percent of the average level of bona fide services performed over the immediately preceding 36-month period (or the full period of services to the Corporation or an Affiliate if the Participant has been providing such services less than 36 months).

For purposes of this Award, a termination of employment includes a termination that is deemed an "unfair dismissal" or a "constructive dismissal." Further, the Participant understands that the Award is a conditional right. Participant shall forfeit any unvested Award upon termination of employment except as provided above, for example, regardless of whether (1) the Participant is considered to be unfairly dismissed without good cause; (2) the Participant is dismissed for disciplinary or objective reasons or due to a collective dismissal; (3) the Participant terminates his or her employment or service relationship due to a change of work location, duties or any other employment or contractual condition; or (4) the Participant terminates his or her employment or service relationship due to a unilateral breach of contract by the Corporation or an Affiliate. Consequently, upon termination of the Participant's employment or service relationship for any of the above reasons, the Participant may automatically lose any rights to the RSUs that were not vested on the date of termination of the Participant's employment or service relationship, as described in the Plan and the Award Agreement.

(c) Death Retirement or Total and Permanent Disability. In the event that more than six months after the Grant Date the Participant's termination of employment is due to death or Total and Permanent Disability, it shall result in full vesting, as determined by the Committee, and shall be paid, within 70 days following the Participant's termination of employment or within such later period as permitted by Section 409A of the U.S. Internal Revenue Code of 1986 and the regulations thereunder, as amended from time to time (the "Code"), subject to Section 20(l) of the Plan, if applicable. In the event that the Participant's termination of employment is due to Retirement, then provided that, in the sole discretion of the Corporation, (i) no circumstances exist that could lead to a determination that the Participant should be, or could have been, terminated for Cause; and (ii) the Participant has not engaged in conduct that would trigger the right of forfeiture or recoupment under Section 21 of this Award Agreement), it shall result in 100% vesting of any RSUs that are outstanding and unvested under this Award grant and such Award shall be paid 70 days following the Participant's termination of employment or within such later period as permitted by Section 409A of the Code, subject to Section 20(l) of the Plan, if applicable.

(d) Shutdown or Divestiture. In the event that more than six months after the Grant Date the Participant's termination of employment is due to the shutdown or divestiture of the Corporation's or its Affiliate's business it shall result in pro rata vesting, as determined by the Committee, and the number of shares that are considered to vest shall be calculated as (1) the total number of RSUs granted under the Award minus the number of RSUs already vested under the Award multiplied by (2) the number of full months of employment during the Restricted Period divided by 36. Any fractional share of the Corporation resulting from such a prorated award shall be rounded to the nearest whole share and shall be paid, along with any other shares earned under such prorated award, within 70 days following the end of the Participant's termination of employment or within such later period as permitted by Section 409A of the Code. For the purposes of this Award, a shutdown or divestiture of the Corporation's or its Affiliate's business unit is defined as one for which the charges related to the shutdown or divestiture are accounted for, and reported externally, as an exit activity in the Corporation's applicable SEC filings. The Corporation has complete discretion to determine whether a shutdown or divestiture of a business unit has occurred under the terms of the Plan.

(e) Qualified Termination of Employment. In the event of a Qualified Termination of Employment, all restrictions will lapse and the shares will become fully vested and shall be paid within 10 days following the last day of employment of the Participant with the Corporation or an Affiliate, subject to Section 20(l) of the Plan, if applicable. Notwithstanding anything in this Agreement to the contrary, to the extent that the Award may constitute "nonqualified deferred compensation" within the meaning of Section 409A of the Code, the payment of an Award to a Key Employee who has separated from service due to a Qualified Termination of Employment shall be made at the earlier of the first day of the seventh month following the date of separation from service or the end of the Restricted Period. A Key Employee is any Participant who meets the definition of a specified employee as defined in Section 409A(a)(2)(B)(i) of the Code and the regulations promulgated thereunder.

(f) Payment of Awards. Unless otherwise set forth herein, the payment of the Award shall be made in shares of Common Stock and the payment of an Award shall be made within 70 days following the end of the Restricted Period.

(g) Payment of Tax-Related Items. No shares of Common Stock, nor any cash payment, may be delivered under this Award, unless prior to or simultaneously with such issuance, the Participant or, in the event of his death, the person succeeding to his rights hereunder, shall pay to the Corporation or an Affiliate, as applicable, such amount as the Corporation advises is required under applicable federal, state or local laws to withhold and pay over to governmental taxing authorities in relation to this Award. The Corporation may, in its discretion, withhold payment of required Tax-Related items (as defined in the Acknowledgment of Conditions section) with cash or shares of Common Stock which otherwise would be delivered following the date of vesting of the Award under this Section 2.

3. Nontransferability. Neither the Award nor the Participant's right to receive payment for vested Awards may be assigned or transferred except upon the death of the Participant (i) by will or (ii) by the laws of descent and distribution.

4. Compliance with Law. No payment may be made under this Award, unless prior to the issuance thereof, the Corporation shall have received an opinion of counsel to the effect that this Award by the Corporation to the Participant will not constitute a violation of the U.S. Securities Act of 1933, as amended. As a condition of this Award, the Participant shall, if requested by the Corporation, submit a written statement in form satisfactory to counsel for the Corporation, to the effect that any shares received under this Award shall be for investment and not with a view to the distribution thereof within the meaning of the U.S. Securities Act of 1933, as amended, and the Corporation shall have the right, in its discretion, to cause the certificates representing shares hereunder to be appropriately legended to refer to such undertaking or to any legal restrictions imposed upon the transferability thereof by reason of such undertaking.

The Award granted hereby is subject to the condition that if the listing, registration or qualification of the shares subject hereto on any securities exchange or under any state or federal law, or if the consent or approval of any regulatory body shall be necessary as a condition of, or in connection with, the granting of the Award or the delivery of shares thereunder, such shares may not be delivered unless and until such listing, registration, qualification, consent or approval shall have been effected or obtained. The Corporation agrees to use its best efforts to obtain any such requisite listing, registration, qualification, consent or approval.

The Participant is solely responsible for obtaining/providing whatever exchange control approvals, permits, licenses, or notices, which may be necessary for the Participant to hold the Award, or to receive any payment of cash or shares or to hold or sell the shares subject to the Award, if any. Neither the Corporation nor its Affiliates will be responsible for obtaining any such approvals, licenses or permits, or for making any such notices, nor will the Corporation or its Affiliates be liable for any fines or penalties the Participant may incur for failure to obtain any required approvals, permits or licenses or to make any required notices.

5. No Right of Continued Employment. The granting of this Award does not confer upon the Participant any legal right to be continued in the employ of the Corporation or its Affiliates, and the Corporation and its Affiliates reserve the right to discharge the Participant whenever the interest of the Corporation or its Affiliates may so require without liability to the Corporation or its Affiliates, the Board of Directors of the Corporation or its Affiliates, or the Committee, except as to any rights which may be expressly conferred on the Participant under this Award.

6. Discretion of the Corporation, Board of Directors and the Committee. Any decision made or action taken by the Corporation or by the Board of Directors of the Corporation or by the Committee arising out of or in connection with the construction, administration, interpretation and effect of this Award shall be within the absolute discretion of the Corporation, the Board of Directors of the Corporation or the Committee, as the case may be, and shall be conclusive and binding upon all persons.

7. Inalienability of Benefits and Interest. This Award and the rights and privileges conferred hereby shall not be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance or charge, and any such attempted action shall be void and no such benefit or interest shall be in any manner liable for or subject to debts, contracts, liabilities, engagements, or torts of the Participant.

8. Governing Law and Consent to Jurisdiction. Subject to Section 19(h) below, all questions pertaining to the construction, interpretation, regulation, validity and effect of the provisions of this Award and any rights under the Plan shall be determined in accordance with the laws of the State of Delaware.

The Corporation, its Affiliates, and the Participant (a) hereby irrevocably submit to the exclusive jurisdiction of the state and federal courts in the State of Delaware for the purposes of any claim or action arising out of or based upon this Award Agreement or relating to the subject matter hereof; (b) hereby waive, to the extent not prohibited by applicable law, and agree not to assert by way of motion, as a defense or otherwise, in any such claim or action, any claim that it, he or she is not subject personally to the jurisdiction of the above-named courts, that its, his or her property is exempt or immune from attachment or execution, that any such proceeding brought in the above-named court is improper or that this Award Agreement or the subject matter hereof may not be enforced in or by such court; and (c) hereby agree not to commence any claim or action arising out of or based upon this Award Agreement or relating to the subject matter hereof other than before the above-named courts nor to make any motion or take any other action seeking or intending to cause the transfer or removal of any such claim or action to any court other than the above-named courts whether on the grounds of inconvenient forum or otherwise; provided, however, that the Corporation, its Affiliates, and the Participant may seek to enforce a judgment issued by the above-named courts in any proper jurisdiction. The Corporation, its Affiliates, and the Participant hereby consent to service of process in any such proceeding, and agree that service of process by registered or certified mail, return receipt requested is reasonably calculated to give actual notice.

9. Purchase of Common Stock. The Corporation and its Affiliates may, but shall not be required to, purchase shares of Common Stock of the Corporation for purposes of satisfying the requirements of this Award. The Corporation and its Affiliates shall have no obligation to retain and shall have the unlimited right to sell or otherwise deal with for their own account, any shares of Common Stock of the Corporation purchased for satisfying the requirements of this Award.

10. Notices. Any notice to be given to the Corporation under this Award, except as required under Sections 19 and 20 below, shall be addressed to the Corporation in care of its Chief Human Resources Officer at Kimberly Clark, 351 Phelps Drive Irving, TX 75038, USA, and any notice to be given to the Participant under the terms of this Award may be addressed to him or her at the address as it appears on the Corporation's records, or at such other address as either party may hereafter designate in writing to the other. Any such notice shall be deemed to have been duly given if and when enclosed in a properly sealed envelope or wrapper addressed as aforesaid, registered and deposited, postage and registry fee prepaid, in a post office or branch post office regularly maintained by the United States Government or any equivalent non-U.S. postal service.

11. Changes in Capitalization. In the event there are any changes in the Common Stock or the capitalization of the Corporation through a corporate transaction, such as any merger, any acquisition through the issuance of capital stock of the Corporation, any consolidation, any separation of the Corporation (including a spin-off or other distribution of stock of the Corporation), any reorganization of the Corporation (whether or not such reorganization comes within the definition of such term in Section 368 of the Code), or any partial or complete liquidation by the Corporation, recapitalization, stock dividend, stock split or other change in the corporate structure, appropriate adjustments and changes shall be made by the Committee in (a) the number and type or class of shares subject to this Award, and (b) such other provisions of this Award as may be necessary and equitable to carry out the foregoing purposes.

12. Effect on Other Plans. All benefits under this Award shall constitute special incentives and shall not affect the level of benefits provided to or received by the Participant (or the Participant's estate or beneficiaries) as part of any employee benefit plan of the Corporation or an Affiliate. This Award shall not be construed to affect in any way the Participant's rights and obligations under any other plan maintained by the Corporation or an Affiliate on behalf of employees.

13. Discretionary Nature of Award. The grant of an Award is a one-time benefit and does not create any contractual or other right to receive a grant of Awards or benefits in lieu of Awards in the future. Future grants, if any, will be at the sole discretion of the Corporation, including, but not limited to, the

timing of any grant, the number of RSUs and vesting provisions. The value of the Award is an extraordinary item outside the scope of the Participant's employment contract, if any. As such, the Award is not part of normal or expected compensation for purposes of calculating any severance, resignation, termination, redundancy, dismissal, end of service payments, bonuses, long-service awards, leave-related payments, holiday pay, pension, retirement or welfare benefits or similar payments.

14. Data Privacy. The Participant hereby authorizes their actual employer (the "Employer") to furnish the Corporation (and any agent of the Corporation administering the Plan or providing Plan recordkeeping services) with such information and data as it shall request in order to facilitate the grant of Awards and administration of the Plan and the Participant waives any data privacy rights such Participant might otherwise have with respect to such information. The Controller of personal data processing is Kimberly-Clark Corporation with registered offices at 351 Phelps Drive, Irving, Texas 75038, United States of America.

15. Conflict with Plan or Other Documents. This Award is awarded pursuant to and subject to the Plan. This Agreement is intended to supplement and carry out the terms of the Plan. It is subject to all terms and provisions of the Plan and, in the event of a conflict, the Plan shall prevail. In the event of any conflict between this Agreement and the terms of any notice, communication, plan summary, prospectus or other ancillary documentation relating to the Award, this Agreement will prevail.

16. Successors. This Award Agreement, including but not limited to the restrictive covenants described in Sections 19 and 20 below, shall be binding upon and inure to the benefit of any successor or successors of the Corporation.

17. Amendments. The Committee may at any time alter or amend this Award to the extent (a) permitted by law, (b) permitted by the rules of any stock exchange on which the Common Stock or any other security of the Corporation is listed, and (c) permitted under applicable provisions of the U.S. Securities Act of 1933, as amended, the U.S. Securities Exchange Act of 1934, as amended (including rule 16b-3 thereof).

18. Defined Terms. Terms which are capitalized are defined herein or in the Plan and have the same meaning set forth in the Plan, unless the context indicates otherwise.

19. Restrictive Covenants For U.S. Participants.

(a) Application. The provisions of this Section 19 apply to Participants who are employed by the Corporation or an Affiliate located in the United States and are subject to the laws of the United States as of the date of termination of the Participant's employment; provided, however, that to the extent the Participant is party to an employment or other agreement with the Corporation or any Affiliate containing non-competition, non-solicitation, confidentiality, business ideas or similar restrictions (a "standalone restrictive covenant agreement"), whether or not such standalone restrictive covenant agreement has been agreed to before or after execution of this Award Agreement, that standalone restrictive covenant agreement and related enforcement provisions shall apply and the following provisions of this Section 19 shall also apply, unless otherwise determined by the Corporation in its sole discretion. Notwithstanding the foregoing, Section 19(l) below shall apply in any case.

(b) Non-Competition. Subject to Section 19(h), during the Participant's employment with the Corporation or any Affiliate, it is acknowledged that the Participant will acquire Confidential Information, and should the Participant's employment cease, it may be difficult to police Section 19(e) below, prohibiting the disclosure of such Confidential Information. It is further acknowledged that it may be difficult to police the non-solicitation and dealing subsections set out below. For these reasons, during the term of the Participant's employment with the Corporation or any Affiliate and for the applicable period listed in Appendix B of this Award Agreement following the termination of employment,

regardless of the reason for or the manner of termination, the Participant shall not, without the written consent of the General Counsel of the Corporation or their designee, in any country or countries for which the Participant had development, marketing, innovation/technology (R&D), distribution, sales, administrative, operational/supply chain, manufacturing oversight, or other responsibilities during the last two (2) years of the Participant's employment or was provided with regular and material access to Confidential Information regarding the Corporation's or an Affiliate's business operations in that country or countries during the last two (2) years of the Participant's employment, either directly or indirectly, perform duties or undertake responsibilities (including without limitation as an employee, employer, owner, operator, manager, advisor, consultant, contractor, agent, partner, director, stockholder, officer, volunteer, intern, or any other similar capacity) for a Competitor (as defined below) that are the same or substantially similar to those duties or responsibilities that the Participant performed or undertook for the Corporation or an Affiliate during the two (2) year period prior to the end of the Participant's employment with the Corporation or an Affiliate. "Confidential Information," for purposes of this Section 19, shall mean (i) statutory trade secrets; (ii) proprietary information developed or acquired by the Corporation that does not rise to the level of a statutorily protectable trade secret and is made the property of the Corporation through this mutual Agreement of the parties; and (iii) information that is otherwise legally protectable. Such Confidential Information includes, but is not limited to, information in whatever form (including, without limitation, in written, oral, visual or electronic form or on any magnetic or optical disk or memory storage medium, as well as other physical items wherever located, and abstracts or summaries of the foregoing) relating to the business, suppliers, customers, products, affairs and finances of the Corporation or any Affiliate for the time being confidential to the Corporation or any Affiliate, ideas, conceptions, compilations of data, and developments created by the Corporation, whether or not patentable and whether or not copyrightable, and trade secrets including, without limitation, technical data and know-how relating to the business of the Corporation or any Affiliate, or any of their suppliers, customers, agents, distributors, shareholders or management, including (but not limited to) business plans, pricing strategies, financial information, patent rights, patent applications, information concerning tenders and potential contracts, information concerning proposed product ranges, product development information, employee and salary information, research and development activities or manufacturing methods that the Participant creates, develops, receives, obtains or has knowledge of in connection with the Participant's employment, and all other matters which relate to the business of the Corporation or any Affiliate and in respect of which information is not readily available in the ordinary course of such business to the Corporation's Competitors, whether or not such information (if in anything other than oral form) is marked confidential. "Competitor," for purposes of this Section 19, means a person or entity who engages in a business that is the same or substantially the same as any aspect of the Business of the Corporation. "Business of the Corporation," for purposes of this Section 19, is the development, production, sales and/or marketing of (i) health and hygiene products and related apparel; (ii) washroom and workplace protective and safety products; (iii) any product for which the Participant had development, marketing, innovation/technology (R&D), distribution, sales, administrative, operational/supply chain, manufacturing oversight, or other responsibilities or was provided with regular and material access to Confidential Information; and (iv) the materials, packaging and other components/subcomponents of such products including, without limitation, non-wood plants and products derived therefrom including any fibers, pulps or extracts.

(c) Non-Solicitation of Employees. Subject to Section 19(h), for a period of two (2) years following the termination of employment, regardless of the reason for or the manner of termination, the Participant shall not, with respect to any person who was an employee of the Corporation or any Affiliate at the Participant's termination date, and with whom the Participant had material dealings during the last two (2) years preceding the Participant's termination date, (i) directly or indirectly induce such person to leave the employment of the Corporation or of any Affiliate, or (ii) be otherwise involved in the recruitment of such person, to leave the employment of the Corporation or of any Affiliate. Furthermore, the Participant shall not for a period of two (2) years following the termination date, regardless of the reason for or the manner of termination, with respect to any person who was an employee of the Corporation or any Affiliate at the Participant's termination date and with whom the Participant had material dealings during the last two (2) years preceding the Participant's termination date, (i) directly or

indirectly induce such person to leave the employment of the Corporation or of any Affiliate to become employed by, associated with and/or form part of any business or concern, in any capacity whatsoever, of any Competitor or (ii) be otherwise involved in the recruitment of such person to become employed by, associated with and/or form part of any business or concern, in any capacity whatsoever, of any Competitor. The Participant must inform the Corporation immediately on becoming aware of any such recruitment.

(d) Non-Solicitation of Business. Subject to Section 19(h), during the term of the Participant's employment and for a period of two (2) years following the termination of employment, regardless of the reason for or the manner of termination, the Participant shall not, either directly or indirectly, on the Participant's own behalf or on behalf of any other person, firm or company or other entity, solicit, interfere with, entice or endeavor to entice away from the Corporation or any Affiliate any Restricted Customer (as defined below), or seek to conduct Restricted Business (as defined below), or conduct Restricted Business, with any Restricted Customer and/or otherwise persuade, induce, solicit or encourage any person or entity to terminate its contractual relationship with the Corporation or any Affiliate. "Restricted Business," for purposes of this Section 19, means any business activity carried out by the Participant either directly or indirectly for the Corporation or any Affiliate during the last two (2) years preceding the Participant's termination date. "Restricted Customer," for purposes of this Section 19, means any person, firm or company or other entity who was a customer or distributor of the Corporation or any Affiliate as at the Participant's termination date, or during the last two (2) years preceding the Participant's termination date, including any Prospective Customer. "Prospective Customer," for purposes of this Section 19, means any person, firm or company or other entity with whom the Corporation or any Affiliate was involved in negotiations as at the Participant's termination date or during the last two (2) years preceding the Participant's termination date, with a view to dealing with it as a customer and/or to conclude a contractual relationship with such entity, and/or with whom the Participant had contact at the Participant's termination date or during the last two (2) years preceding the Participant's termination date with a view to dealing with it as a customer of the Corporation or any Affiliate and/or to conclude a contractual relationship with such entity.

(e) Confidentiality. Subject to Sections 19(f) and 19(h), the Participant acknowledges that the Corporation and its Affiliates continually develop Confidential Information, that the Participant may develop Confidential Information for the Corporation or its Affiliates and that the Participant may learn of Confidential Information during the course of the employment relationship. The Corporation has expended and will continue to expend substantial effort and monies in acquiring knowledge and expertise in developing goodwill in the Business of the Corporation. Participant therefore agrees as follows:

- i. The Participant will comply with the policies and procedures of the Corporation for protecting Confidential Information and shall not disclose to any person or use, other than as required by applicable law or for the proper performance of the Participant's duties and responsibilities to the Corporation and its Affiliates, any Confidential Information.
- ii. The Participant understands that the restrictions set forth in this Section 19(e) shall continue to apply after the employment relationship terminates, regardless of the reason for such termination. The Participant understands and acknowledges that the Participant's obligations under this Award Agreement with regard to any particular Confidential Information shall commence immediately upon the Participant first having access to such Confidential Information and shall continue during and after employment with the Corporation or an Affiliate until such time as such Confidential Information has become public knowledge other than as a result of the Participant's breach of this Award Agreement or breach by those acting in concert with the Participant or on the Participant's behalf, and shall be indefinite where permitted by state and local law, and shall not continue longer than two (2) years where indefinite confidentiality provisions are not permitted. Notwithstanding, the Participant's confidentiality obligations under this Award Agreement with regard to any

trade secrets shall continue during and after the Participant 's employment by the Corporation or an Affiliate until such trade secrets are no longer trade secrets under applicable law.

(f) **Protected Rights.** Notwithstanding any other provision of this Award Agreement, nothing in this Award Agreement shall restrict the Participant's right to (i) report violations of law to law enforcement officials; (ii) give truthful testimony under oath in a judicial, administrative, or arbitral proceeding; (iii) file a charge with, make truthful statements to, cooperate with investigations by, or assist others in proceedings before state or federal governmental agencies or any other self-regulatory organization (including the U.S. Equal Employment Opportunity Commission, the National Labor Relations Board, the Financial Industry Regulatory Authority, and the U.S. Securities and Exchange Commission); (iv) speak with an attorney representing the Participant; (v) discuss the facts related to any claim of sexual assault or sexual harassment; (vi) engage in whistle-blower activity protected by the Securities Exchange Act of 1934, the Dodd-Frank Wall Street Reform and Consumer Protection Act, or any rules or regulations issued thereunder (including Rule 21F-17); (vii) file or disclose any facts necessary to receive unemployment insurance, Medicaid, or other public benefits to which the Participant may be entitled; (viii) exercise rights under Section 7 of the National Labor Relations Act, including the right to discuss terms and conditions of employment with co-workers and labor unions; or (ix) otherwise disclose information that Participant is legally entitled to disclose pursuant to applicable law, provided that the disclosure does not exceed the extent of disclosure required by law. The Participant shall promptly provide written notice of any such order to an authorized officer of the Corporation or its Affiliates. In addition, pursuant to the Defend Trade Secrets Act of 2016, (i) the Participant shall not be held criminally, or civilly, liable under any federal or state trade secret law for the disclosure of a trade secret that is made in confidence either directly or indirectly to a federal, state, or local government official, or an attorney, for the sole purpose of reporting, or investigating, a violation of law; (ii) the Participant agrees and understands that individuals may disclose trade secrets in a complaint, or other document, filed in a lawsuit, or other proceeding, if such filing is made under seal; and (iii) the Participant agrees and understands that an individual who files a lawsuit alleging retaliation by the Corporation or its Affiliates for reporting a suspected violation of the law may disclose the trade secret to the attorney of the individual and use the trade secret in the court proceeding, if the individual files any document containing the trade secret under seal and does not disclose the trade secret, except pursuant to court order. For the avoidance of doubt, the Participant's past, present or future exercise of any rights described in this Section 19(f) shall not constitute a breach of this Award Agreement.

(g) **Business Ideas.** Subject to Section 19(h), the Participant acknowledges that the Corporation owns all rights in all Business Ideas (as defined below). For the avoidance of doubt, in the event an assignment is needed during the term of the Participant's employment with the Corporation or any Affiliate and at any time following the termination of employment, the Participant hereby assigns without further action being required to the Corporation all Business Ideas. The Participant shall promptly execute all documents which the Corporation may reasonably require to perfect, maintain and protect its patent, copyright, trade secret, trademark and any and all other rights to such Business Ideas throughout the world, and shall provide other reasonable assistance and cooperation as may be necessary for the Corporation to investigate, perfect, maintain and protect those rights, including assistance and cooperation with litigation relating to any Business Ideas. Even after the Participant's employment with the Corporation or any Affiliate terminates, the Participant will continue to be reasonably available to assist the Corporation with its efforts to investigate, perfect, maintain and protect rights in any Business Ideas, including assistance with litigation relating to any Business Ideas. "Business Ideas" as used in this Award Agreement means all ideas, concepts, innovations, inventions, strategy, data, developments, and works of authorship, whether or not patentable, both technical and business, which the Participant originates, conceives or develops, either alone or in conjunction with others, at any time during the Participant's employment with the Corporation or any Affiliate, except those which satisfy all three of the following criteria: (i) unrelated to the Corporation's business; (ii) not originated, conceived or developed during the Participant's working hours; and (iii) not originated, conceived or developed by use of any Corporation property such as tools, supplies, equipment,

materials, facilities or other Corporation employees. Any idea, concept, innovation, invention, strategy, data, development or work of authorship that the Participant originates, conceives or develops, through the use of Corporation Confidential Information, at any time within six (6) months after the Participant's employment with the Corporation or any Affiliate terminates (for any reason) will be presumed to be a Business Idea unless the Participant can prove otherwise by clear and convincing evidence.

(h) State-Specific Provisions.

- i. If the Participant lives or works in **California** at the time of or after termination of employment, Section 19(b) and Section 19(d) do not apply after the Participant's employment with the Corporation or its Affiliates ends.
- ii. If the Participant primarily lives or works in **Colorado** at the time of termination of employment, the Participant and the Corporation and its Affiliates agree to the exclusive jurisdiction of the state and federal courts of Colorado for any dispute arising under Section 19(b) or Section 19(d) and that those Sections shall be governed by Colorado law.
- iii. If the Participant's principal place of employment is **Washington**, the Participant and the Corporation and its Affiliates agree to the exclusive jurisdiction of the state and federal courts of Washington for any dispute arising under Section 19(b) and that Section 19(b) shall be governed by Washington law.
- iv. If the Participant's principal place of employment is a state listed the United States sub-section of **Appendix A**, then the applicable provision(s) in **Appendix A** shall also apply.
- v. This Award Agreement shall not require the Participant to assign the Participant's rights in any invention that qualifies fully for the protection of a state law applicable to the Participant that governs assignment of inventions, such as California Labor Code § 2870, which provides:
(a) Any provision in an employment agreement which provides that an employee shall assign, or offer to assign, any of his or her rights in an invention to his or her employer shall not apply to an invention that the employee developed entirely on his or her own time without using the employer's equipment, supplies, facilities, or trade secret information except for those inventions that either: (1) Relate at the time of conception or reduction to practice of the invention to the employer's business, or actual or demonstrably anticipated research or development of the employer; or (2) Result from any work performed by the employee for the employer.
(b) To the extent a provision in an employment agreement purports to require an employee to assign an invention otherwise excluded from being required to be assigned under subdivision (a), the provision is against the public policy of this state and is unenforceable.

(i) Notification Requirement. During the term of the Participant's employment with the Corporation or any Affiliate and for the period of two (2) years following termination of the Participant's employment with the Corporation or an Affiliate, regardless of the reason for or the manner of termination, the Participant agrees to notify the Corporation in writing prior to accepting new employment, or engaging in any other activity which may violate this Award Agreement, and the Participant agrees to provide in such notice information concerning the anticipated new employment or activity, including, but not limited to: name of new employer; address of new employer; name of new team leader; job title; and scope and responsibilities of the new position. The Participant recognizes that such duty of notification is not affected by the Participant's belief that such employment may perhaps not violate this Award Agreement or otherwise be unfairly competitive with the Corporation or an Affiliate. The Participant's written notice

should be addressed to the Corporation's General Counsel with subject line Non-Competition Agreement, via email to Noncompete.Notification@kcc.com.

(j) Other Notification. During the period of two (2) years following termination of the Participant's employment with the Corporation or an Affiliate, the Participant shall provide a copy of Section 19 of this Award Agreement to each new employer before starting in any new employment. The Participant agrees that the Corporation may notify any third party about the Participant's obligations under Section 19 of this Award Agreement until such obligations are fulfilled.

(k) Damages and Remedies. In the event of an anticipated, threatened, or actual breach by the Participant of any of the provisions of this Section 19, the Corporation and its Affiliates shall be entitled to all damages available as a matter of law. The Participant acknowledges and agrees that any damages would not be an adequate remedy to compensate the Corporation or an Affiliate for the harm to the business of the Corporation or the Affiliate and, in such event, agrees that the Corporation or the Affiliate, as applicable, shall be entitled to a temporary restraining order and to injunctive relief to prevent or terminate such anticipated or actual breach, provided, however, that nothing in this Award Agreement shall be construed to limit any additional relief to which the Corporation or the Affiliate may be entitled or the damages otherwise recoverable by the Corporation or the Affiliate in any such event.

(l) Forfeiture of Award. Notwithstanding the Corporation's or an Affiliate's ability to pursue injunctive relief pursuant to Section 19(k), in the event of an actual breach by the Participant of any of the provisions of this Section 19 or of any stand-alone restrictive covenant agreement, the Corporation also is entitled to: (i) require the Participant to repay to the Corporation, immediately upon demand, an amount equal to the value of the shares of Common Stock issued on settlement of the PRSUs (less \$1,000); and/or (ii) forfeit any portion of the Award that has not vested or been settled yet at the time the Corporation becomes aware of the breach.

(m) Reimbursement of Fees. If the Participant violates any of the provisions of this Section 19, or any duty of loyalty or confidentiality imposed by law, in addition to any damages that the Participant may be required to pay, the Participant understands and agrees that the Participant shall be required to reimburse the Corporation for all its costs incurred to enforce this Award Agreement, including but not limited to, all attorneys' fees.

(n) Successors and Beneficiaries. For purposes of this Section 19, the Corporation and each of its Affiliates shall be deemed to be third-party beneficiaries with the right to seek enforcement of any of the provisions of this Section 19. Further, for purposes of this Section 19, references to acting directly or indirectly include acting jointly with or through another person.

(o) Prior Restrictive Covenants. Participant acknowledges and agrees that Participant is not a party to any agreement with any other company containing a confidentiality or noncompetition provision or other restriction that relates to the Business of the Corporation which Participant has not already disclosed to the Corporation or its Affiliates in writing. Participant understands that Participant is prohibited from disclosing or using during Participant's employment with the Corporation any confidential information or trade secrets that Participant acquired from any previous employer.

(p) Severability and Reformation. If any provision of this Section 19 is held to be invalid, illegal or unenforceable in any respect by a court of competent jurisdiction, such provision shall be deemed to be severed from the Award Agreement and such invalidity, illegality or unenforceability will not affect any other provision of the Award Agreement, all of which shall remain valid and enforceable. Notwithstanding the foregoing, if a court of competent jurisdiction determines that the covenants contained in this Section 19 are unenforceable because they are overbroad in some respect, to the full extent permitted by applicable law, the court should sever, revise or reform any aspect of this Section 19 so as to make the scope of such Section 19 as broad as reasonable under applicable law and enforce this Section 19 as so modified. Without limiting the foregoing, if a court, government agency or other

body of competent jurisdiction establishes or the Corporation otherwise determines that the covenants contained in this Award Agreement are unenforceable and/or in violation of applicable rules, the Corporation reserves the right to unilaterally amend the Award Agreement so as to comply with applicable rules.

(q) Advice to Seek Independent Counsel. The Participant is hereby advised in writing to consult with an attorney before entering into the covenants outlined in this Section 19. The Participant acknowledges that prior to acceptance of this Award Agreement, the Participant has been advised by the Corporation of the Participant's right to seek independent advice from an attorney of the Participant's own selection regarding this Award Agreement, including the restraints imposed upon the Participant pursuant to this Section 19. The Participant acknowledges that the Participant has entered into this Award Agreement knowingly and voluntarily and with full knowledge and understanding of the provisions of this Award Agreement after being given the opportunity to consult with counsel. The Participant further represents that in entering into this Award Agreement, the Participant is not relying on any statements or representations made by any of the Corporations' directors, officers, employees or agents which are not expressly set forth herein, and that the Participant is relying only upon the Participant's own judgment and any advice provided by the Participant's attorney. The Participant acknowledges he or she has been provided at minimum 14 calendar days to review the provisions contained herein.

(r) Tolling. Subject to Section 19(h), if the Participant violates any of the restrictions of this Section 19, the period for all such restrictions shall automatically be extended by the period the Participant was in violation of them.

(s) Acknowledgements. The Participant acknowledges and agrees that employment with the Corporation or any Affiliate affords the Participant unique opportunities for professional and personal development; that the services rendered by the Participant to the Corporation or any Affiliate are of a special and unique character; that the Participant will obtain knowledge and skill relevant to the Corporation's industry, methods of doing business, and strategies by virtue of the Participant's employment; that the Participant may be able to utilize such knowledge to the detriment of the Corporation and its Affiliates; and that the terms and conditions of this Section 19 are reasonable under the circumstances. The Participant further acknowledges that the Participant will not be subject to undue hardship by reason of the Participant's full compliance with the terms and conditions of this Section 19 or the Corporation's or its Affiliate's enforcement thereof.

20. Restrictive Covenants For Participants Outside the U.S.

(a) Application. The provisions of this Section 20 apply to Participants who are employed by an Affiliate located outside the United States and are subject to the laws of a jurisdiction outside of the United States as of the date of termination of the Participant's employment, provided, however, that to the extent the Participant is party to an employment or other agreement with any Affiliate containing non-competition, non-solicitation, confidentiality, business ideas or similar restrictions (the "local restrictive covenants"), whether or not such local restrictive covenants have been agreed to before or after execution of this Award Agreement, those local restrictive covenants and related enforcement provisions shall apply and the following provisions of this Section 20 shall also apply, unless otherwise determined by the Corporation in its sole discretion. Notwithstanding the foregoing, Section 20(j) below shall apply in any case.

(b) Confidentiality. During the Participant's employment with the Corporation or any Affiliate and indefinitely thereafter, the Participant undertakes to maintain the confidentiality of, and not to divulge to any person (except as required by law) any of the Corporation's or any Affiliate's Confidential Information (as defined below), nor use the same for any other purpose, other than to carry out the Participant's functions as an employee of the Corporation or any of its Affiliates. The Participant shall use all personal endeavors to prevent publication or disclosure of such Confidential Information. The Participant will comply with the policies and procedures of the Corporation for protecting Confidential

Information and shall not disclose to any person or use, other than as required by applicable law or for the proper performance of the Participant's duties and responsibilities to the Corporation and its Affiliates, any Confidential Information. Nothing in this Award Agreement shall be construed to prevent disclosure of Confidential Information as may be required by applicable law or regulation, or pursuant to the valid order of a court of competent jurisdiction or an authorized government agency, provided that the disclosure does not exceed the extent of disclosure required by such law, regulation, or order, including initiating, testifying, assisting, complying with a subpoena from, or participating in any manner with an investigation conducted by a local agency, filing or disclosing any facts necessary to receive social insurance or other public benefits. The Participant shall promptly provide written notice of any such order to an authorized officer of the Corporation. Nothing in this Award Agreement prohibits or restricts the Participant (or Participant's attorney) from initiating communications directly with, responding to an inquiry from, or providing testimony before any regulatory authority. "Confidential Information," for purposes of this Section 20, shall mean (i) statutory trade secrets; (ii) proprietary information developed or acquired by the Corporation that does not rise to the level of a statutorily protectable trade secret and is made the property of the Corporation through this mutual Agreement of the parties; and (iii) information that is otherwise legally protectable. Such Confidential Information includes, but is not limited to, information in whatever form (including, without limitation, in written, oral, visual or electronic form or on any magnetic or optical disk or memory storage medium, as well as other physical items wherever located, and abstracts or summaries of the foregoing) relating to the business, suppliers, customers, products, affairs and finances of the Corporation or any Affiliate for the time being confidential to the Corporation or any Affiliate, ideas, conceptions, compilations of data, and developments created by the Corporation, whether or not patentable and whether or not copyrightable, and trade secrets including, without limitation, technical data and know-how relating to the business of the Corporation or any Affiliate, or any of their suppliers, customers, agents, distributors, shareholders or management, including (but not limited to) business plans, pricing strategies, financial information, patent rights, patent applications, information concerning tenders and potential contracts, information concerning proposed product ranges, product development information, employee and salary information, research and development activities or manufacturing methods that the Participant creates, develops, receives, obtains or has knowledge of in connection with the Participant's employment, and all other matters which relate to the business of the Corporation or any Affiliate and in respect of which information is not readily available in the ordinary course of such business to the Corporation's Competitors, whether or not such information (if in anything other than oral form) is marked confidential. "Competitor," for purposes of this Section 20, means a person or entity who engages in a business that is the same or substantially the same as any aspect of the Business of the Corporation. "Business of the Corporation," for purposes of this Section 20, is the development, production, sales and/or marketing of (i) health and hygiene products and related apparel; (ii) washroom and workplace protective and safety products; (iii) any product for which the Participant had development, marketing, innovation/technology (R&D), distribution, sales, administrative, operational/supply chain, manufacturing oversight, or other responsibilities or was provided with regular and material access to Confidential Information; and (iv) the materials, packaging and other components/subcomponents of such products including, without limitation, non-wood plants and products derived therefrom including any fibers, pulps or extracts.

(c) Non-Competition. During the Participant's employment with the Corporation or any Affiliate, it is acknowledged that the Participant will acquire Confidential Information, and should the Participant's employment cease, it may be difficult to police Section 20(b) above, prohibiting the disclosure of such Confidential Information. It is further acknowledged that it may be difficult to police the non-solicitation and dealing sub-sections set out below. For these reasons, during the term of the Participant's employment and for the applicable period listed in Appendix B of this Award Agreement following the termination of employment, regardless of the reason for or the manner of termination, the Participant shall not, without the written consent of General Counsel of the Corporation or their designee, in any country or countries for which Participant had development, marketing, innovation/technology (R&D), distribution, sales, administrative, operational/supply chain, manufacturing oversight, or other responsibilities during the last two (2) years of Participant's employment or was provided with regular

and material access to Confidential Information regarding the Corporation's or an Affiliate's business operations in that country or countries during the last two (2) years of Participant's employment, either directly or indirectly, perform duties or undertake responsibilities (including without limitation as an employee, employer, owner, operator, manager, advisor, consultant, contractor, agent, partner, director, stockholder, officer, volunteer, intern, or any other similar capacity) for a Competitor that are the same or substantially similar to those duties or responsibilities that the Participant performed or undertook for the Corporation or an Affiliate during the two (2) year period prior to the end of the Participant's employment with the Corporation or an Affiliate.

(d) Business Ideas. The Participant acknowledges that the Corporation owns all rights in all Business Ideas (as defined below). For the avoidance of doubt, in the event an assignment is needed during the term of the Participant's employment with the Corporation or any Affiliate and at any time following the termination of employment, the Participant hereby assigns without further action being required to the Employer all Business Ideas. The Participant shall promptly execute all documents which the Corporation may reasonably require to perfect, maintain and protect its patent, copyright, trade secret, trademark and any and all other rights to such Business Ideas throughout the world, and shall provide other reasonable assistance and cooperation as may be necessary for the Corporation or the Employer to investigate, perfect, maintain and protect those rights, including assistance and cooperation with litigation relating to any Business Ideas. Even after the Participant's employment with the Corporation or any Affiliate terminates, the Participant will continue to be reasonably available to assist the Corporation or the Employer with its efforts to investigate, perfect, maintain and protect rights in any Business Ideas, including assistance with litigation relating to any Business Ideas. "Business Ideas" as used in this Award Agreement means all ideas, concepts, innovations, inventions, strategy, data, developments, and works of authorship, whether or not patentable, both technical and business, which the Participant originates, conceives or develops, either alone or in conjunction with others, at any time during the Participant's employment with the Corporation or any Affiliate, except those which satisfy all three of the following criteria: (i) unrelated to the Corporation's business; (ii) not originated, conceived or developed during the Participant's working hours; and (iii) not originated, conceived or developed by use of any Corporation property such as tools, supplies, equipment, materials, facilities or other Corporation employees. Any idea, concept, innovation, invention, strategy, data, development or work of authorship that the Participant originates, conceives or develops, through the use of Corporation Confidential Information, at any time within six (6) months after the Participant's employment with the Corporation or any Affiliate terminates (for any reason) will be presumed to be a Business Idea unless the Participant can prove otherwise by clear and convincing evidence.

(e) Notification Requirement. During the term of the Participant's employment with the Corporation or any Affiliate and for the period of two (2) years following termination of the Participant's employment with the Corporation or an Affiliate, the Participant agrees to notify the Corporation in writing prior to accepting new employment, or engaging in any other activity which may violate this Award Agreement, and the Participant agrees to provide in such notice information concerning the anticipated new employment or activity, including, but not limited to: name of new employer; address of new employer; name of new team leader; job title; and scope and responsibilities of the new position. The Participant recognizes that such duty of notification is not affected by the Participant's belief that such employment may perhaps not violate this Award Agreement or otherwise be unfairly competitive with the Corporation or an Affiliate. The Participant's written notice should be addressed to the Corporation's General Counsel with subject line Non-Competition Agreement, via email to Noncompete.Notification@kcc.com.

(f) Other Notification. During the period of two (2) years following termination of the Participant's employment with the Corporation or an Affiliate, the Participant shall provide a copy of Section 20 of this Award Agreement to each new employer before starting in any new employment. The Participant agrees that the Corporation may notify any third party about the Participant's obligations under Section 20 of this Award Agreement until such obligations are fulfilled.

(g) Non-Solicitation of Business. During the term of the Participant's employment and for a period of two (2) years following the termination of employment, regardless of the reason for or the manner of termination, the Participant shall not, either directly or indirectly, on the Participant's own behalf or on behalf of any other person, firm or company or other entity, solicit, interfere with, entice or endeavor to entice away from the Corporation or any Affiliate any Restricted Customer (as defined below), or seek to conduct Restricted Business (as defined below), or conduct Restricted Business, with any Restricted Customer and/or otherwise persuade, induce, solicit or encourage any person or entity to terminate its contractual relationship with the Corporation or any Affiliate. "Restricted Business," for purposes of this Section 20, means any business activity carried out by the Participant either directly or indirectly for the Corporation or any Affiliate during the last two (2) years preceding the Participant's termination date. "Restricted Customer," for purposes of this Section 20, means any person, firm or company or other entity who was a customer or distributor of the Corporation or any Affiliate as at the Participant's termination date, or during the last two (2) years preceding the Participant's termination date, including any Prospective Customer. "Prospective Customer," for purposes of this Section 20, means any person, firm or company or other entity with whom the Corporation or any Affiliate was involved in negotiations as at the Participant's termination date or during the last two (2) years preceding the Participant's termination date, with a view to dealing with it as a customer and/or to conclude a contractual relationship with such entity, and/or with whom the Participant had contact at the Participant's termination date or during the last two (2) years preceding the Participant's termination date with a view to dealing with it as a customer of the Corporation or any Affiliate and/or to conclude a contractual relationship with such entity.

(h) Non-Solicitation of Employees. For a period of two (2) years following the termination of employment, regardless of the reason for or the manner of termination, the Participant shall not, with respect to any person who was an employee of the Corporation or any Affiliate at the Participant's termination date and with whom the Participant had material dealings during the last two (2) years preceding the Participant's termination date, (i) directly or indirectly induce such person to leave the employment of the Corporation or of any Affiliate, or (ii) be otherwise involved in the recruitment of such person, to leave the employment of the Corporation or of any Affiliate. Furthermore, the Participant shall not for a period of two (2) years following the termination date regardless of the reason for or the manner of termination, with respect to any person who was an employee of the Corporation or any Affiliate at the Participant's termination date and with whom the Participant had material dealings during the last two (2) years preceding the Participant's termination date, (i) directly or indirectly induce such person to leave the employment of the Corporation or of any Affiliate to become employed by, associated with and/or form part of any business or concern, in any capacity whatsoever, of any Competitor or (ii) be otherwise involved in the recruitment of such person to become employed by, associated with and/or form part of any business or concern, in any capacity whatsoever, of any Competitor. The Participant must inform the Corporation immediately on becoming aware of any such recruitment.

(i) Damages and Remedies. In the event of an anticipated, threatened, or actual breach by the Participant of any of the provisions of this Section 20, the Corporation and its Affiliates shall be entitled to all damages available as a matter of law. The Participant acknowledges and agrees that any damages would not be an adequate remedy to compensate the Corporation or an Affiliate for the harm to the business of the Corporation or the Affiliate and, in such event, agrees that the Corporation or the Affiliate, as applicable, shall be entitled to a temporary restraining order and to injunctive relief to prevent or terminate such anticipated or actual breach, provided, however, that nothing in this Award Agreement shall be construed to limit any additional relief to which the Corporation or the Affiliate may be entitled or the damages otherwise recoverable by the Corporation or the Affiliate in any such event.

(j) Forfeiture of Award. Notwithstanding the Corporation's or an Affiliate's ability to pursue injunctive relief pursuant to Section 20(i), in the event of an actual breach by the Participant of any of the provisions of this Section 20 or of any local restrictive covenant agreement, the Corporation also is entitled to: (i) require the Participant to repay to the Corporation, immediately upon demand, an amount

equal to the value of the shares of Common Stock issued on settlement of the PRSUs (less \$1,000); and (ii) forfeit any portion of the Award that has not vested or been settled yet at the time the Corporation becomes aware of the breach.

(k) Reimbursement of Fees. If the Participant violates any of the provisions of this Section 20, or any duty of loyalty or confidentiality imposed by law, in addition to any damages that the Participant may be required to pay, the Participant understands and agrees that the Participant shall be required to reimburse the Corporation for all its costs incurred to enforce this Award Agreement, including but not limited to, all attorneys' fees.

(l) Successors and Beneficiaries. For purposes of this Section 20, the Corporation and each of its Affiliates shall be deemed to be third party beneficiaries with the right to seek enforcement of any of the provisions of this Section 20. Further, for purposes of this Section 20, references to acting directly or indirectly include acting jointly with or through another person.

(m) Prior Restrictive Covenants. Participant acknowledges and agrees that Participant is not a party to any agreement with any other company containing a confidentiality or noncompetition provision or other restriction that relates to the Business of the Corporation which Participant has not already disclosed to the Corporation or its Affiliates in writing. Participant understands that Participant is prohibited from disclosing or using during Participant's employment with the Corporation any confidential information or trade secrets that Participant acquired from any previous employer.

(n) Severability and Reformation. If any provision of this Section 20 is held to be invalid, illegal or unenforceable in any respect by a court of competent jurisdiction, such provision shall be deemed to be severed from the Award Agreement and such invalidity, illegality or unenforceability will not affect any other provision of the Award Agreement, all of which shall remain valid and enforceable. Notwithstanding the foregoing, if a court of competent jurisdiction determines that the covenants contained in this Section 20 are unenforceable because they are overbroad in some respect, to the full extent permitted by applicable law, the court should sever, revise or reform any aspect of this Section 20 so as to make the scope of such Section 20 as broad as reasonable under applicable law and enforce this Section 20 as so modified. Without limiting the foregoing, if a court, government agency or other body of competent jurisdiction establishes or the Corporation otherwise determines that the covenants contained in this Award Agreement are unenforceable and/or in violation of applicable rules, the Corporation reserves the right to unilaterally amend the Award Agreement so as to comply with applicable rules.

(o) Tolling. If the Participant violates any of the restrictions of this Section 20, the period for all such restrictions shall automatically be extended by the period the Participant was in violation of them.

(p) Acknowledgements. The Participant acknowledges and agrees that employment with the Corporation or any Affiliate affords the Participant unique opportunities for professional and personal development; that the services rendered by the Participant to the Corporation or any Affiliate are of a special and unique character; that the Participant will obtain knowledge and skill relevant to the Corporation's industry, methods of doing business, and strategies by virtue of the Participant's employment; that the Participant may be able to utilize such knowledge to the detriment of the Corporation and its Affiliates; and that the terms and conditions of this Section 20 are reasonable under the circumstances. The Participant further acknowledges that the Participant will not be subject to undue hardship by reason of the Participant's full compliance with the terms and conditions of this Section 20 or the Corporation's or its Affiliates' enforcement thereof.

(q) Advice to Seek Independent Counsel. The Participant is hereby advised in writing to consult with an attorney before entering into the covenants outlined in this Section 20. The Participant acknowledges that prior to acceptance of this Award Agreement, the Participant has been advised by the Corporation of the Participant's right to seek independent advice from an attorney of the Participant's

own selection regarding this Award Agreement, including the restraints imposed upon the Participant pursuant to this Section 20. The Participant acknowledges that the Participant has entered into this Award Agreement knowingly and voluntarily and with full knowledge and understanding of the provisions of this Award Agreement after being given the opportunity to consult with counsel. The Participant further represents that in entering into this Award Agreement, the Participant is not relying on any statements or representations made by any of the Corporations' directors, officers, employees or agents which are not expressly set forth herein, and that the Participant is relying only upon the Participant's own judgment and any advice provided by the Participant's attorney.

21. Forfeiture and Recoupment.

(a) The RSUs are subject to the compensation recovery provisions of the Plan. In addition, the RSUs are subject to the Kimberly-Clark Corporation Compensation Recoupment Policy (such policy, as it may be amended from time to time, the "Recoupment Policy") if the Participant is a Leader (as defined in the Recoupment Policy). The RSUs are also subject to the Kimberly-Clark Corporation Executive Officer Incentive Compensation Recovery Policy (such policy, as it may be amended from time to time, the "Recovery Policy") if the Participant is a Covered Person (as defined in the Recovery Policy). The RSUs are also subject to forfeiture and/or recoupment pursuant to Sections 19(l) and 20(j) herein. A recovery under this Award Agreement may be made by (i) cancelling any RSUs which have not yet vested or been settled; (ii) recovering shares of Common Stock or cash equal to the value of the shares of Common Stock issued on settlement of the RSUs, including shares resulting from dividend equivalents; (iii) recovering proceeds realized by the Participant on the sale of such Common Stock; (iv) withholding compensation otherwise due to the Participant; (v) payment by the Participant; and/or (vi) by such other means determined appropriate under the terms of the Recoupment Policy and/or the Recovery Policy. If the Participant is required to repay the Corporation, the Corporation is entitled to offset the payment in a way that is intended to avoid the application of penalties under Section 409A of the Code, if applicable.

Without limiting the foregoing, if, following a Participant's termination of employment for a reason other than the Participant's termination for Cause, the Corporation discovers facts that such Participant's termination of employment could have been for Cause, such Participant's termination of employment will be deemed to have been for Cause for all purposes, and as a result, (i) the Corporation will not issue shares of Common Stock or any other benefit otherwise payable to the Participant under the Plan and (ii) the Participant will be required to repay to the Corporation all proceeds received under the Plan that would not have been payable to such Participant had such termination of employment been for Cause.

The Corporation shall have the right to suspend any and all rights or benefits awarded to the Participant hereunder, including vesting and settlement of the RSUs, pending its investigation and final determination with regard to whether the Participant has engaged in conduct constituting Cause or that would warrant application of the Recoupment Policy or Recovery Policy.

(b) By accepting the Award Grant and the terms of this Award Agreement, the Participant understands, acknowledges and accepts that the grant, shares of Common Stock issued under the Plan and proceeds realized by the Participant pursuant to the Plan are subject to the terms of the Recoupment Policy and the Recovery Policy, which the Participant has reviewed and understands, and the Corporation may seek recovery by any of the methods described in Section 21(a) or other such means determined appropriate under the terms of the Recoupment Policy and/or the Recovery Policy.

22. Whistleblower Statutes. Notwithstanding anything to the contrary in this Award Agreement, nothing in Sections 19, 20 or 21 of this Award Agreement is intended to or shall limit, prevent, impede or interfere with the Participant's non-waivable right, without prior notice to the Corporation, to provide information to the government, participate in investigations, testify in proceedings regarding the Corporation, Employer or any Affiliate's past or future conduct, engage in any activities protected under

whistleblower statutes, or to receive and fully retain a monetary award from a government-administered whistleblower award program for providing information directly to a government agency. The Participant does not need prior authorization from the Corporation to make any such reports or disclosures and is not required to notify the Corporation that the Participant has made such reports or disclosures.

23. Section 409A. It is the intent of this Award Agreement that it and all payments and benefits hereunder be exempt from, or comply with, the requirements of Section 409A of the Code so that none of the RSUs provided under this Award Agreement or shares of Common Stock issuable thereunder will be subject to the additional tax imposed under Section 409A of the Code, and any ambiguities herein will be interpreted to be so exempt or so comply.

24. Acceptance of Award Terms and Conditions. A Participant has until the end of the ninety (90) day period beginning from the Grant Date of this Award to accept this Award Agreement. If the Participant does not accept this Award Agreement on or before the end of such ninety (90) day period, then the grant of the Award, as set forth in Section 1, shall not be binding on and shall be voidable by the Corporation, in which case it shall have no further force or effect.

Acknowledgment of Conditions

The Participant understands, acknowledges and agrees to the following conditions with respect to the Award granted under the Plan:

The Plan is established voluntarily by the Corporation, is discretionary in nature and may be modified, amended, suspended, cancelled or terminated at any time, to the extent permitted by the Plan. The grant of an Award is an exceptional, voluntary and occasional benefit and does not create any contractual or other right to receive an Award or benefits in lieu of an Award in the future, even if Awards have been granted in the past. Future grants, if any, will be at the sole discretion of the Corporation, including, but not limited to, the timing of any grant, the number of Awards and vesting provisions.

Participation in the Plan is voluntary and does not create a right to employment with the Participant's Employer, shall not be interpreted as forming an employment or service contract with the Corporation, and shall not interfere with the ability of the Employer to terminate the Participant's employment relationship at any time. The Participant understands that the Corporation has unilaterally, gratuitously and discretionally decided to grant Awards under the Plan to individuals who are employees of the Corporation or its Affiliates throughout the world. The decision is a limited decision that is entered into upon the express assumption and condition that any grant will not economically or otherwise bind the Corporation or any of its Affiliates on an ongoing basis. Consequently, the Participant understands that any grant is given on the assumption and condition that it shall not become a part of any employment contract (either with the Corporation or any of its Affiliates) and shall not be considered a mandatory benefit, salary for any purposes (including severance compensation) or any other right whatsoever. Further, the Participant understands and freely accepts that there is no guarantee that any benefit whatsoever shall arise from any gratuitous and discretionary grant since the future value of the Award and the underlying shares is unknown and unpredictable. In addition, the Participant understands that this grant would not be made but for the assumptions and conditions referred to above; thus, the Participant understands, acknowledges and freely accepts that should any or all of the assumptions be mistaken or should any of the conditions not be met for any reason, then the Award shall be null and void.

The Award and the shares of Common Stock subject to the Award, and the income from and value of same, are extraordinary items that do not constitute compensation of any kind for services of any kind rendered to the Corporation or, if different, the Employer, and which are outside the scope of the Participant's employment contract, if any, and are not intended to replace any pension rights or compensation. As such, the Award, and the income from and value of same, are not part of normal or expected compensation for purposes of calculating any severance, resignation, termination,

redundancy, dismissal, end of service payments, bonuses, long-service awards, leave-related payments, holiday pay, pension, retirement or welfare benefits or similar payments and in no event shall be considered as compensation for, or relating in any way to, past services for the Corporation, the Employer or any other Affiliate.

Unless otherwise agreed with the Corporation, the Award and shares of Common Stock subject to the Award, and the income from and value of same, are not granted as consideration for, or in connection with, any service the Participant may provide as a director of any Affiliate.

The future value of the underlying shares of Common Stock is unknown, indeterminable, and cannot be predicted with certainty.

No claim or entitlement to compensation or damages shall arise from forfeiture of the Award or recoupment of any shares of Common Stock acquired under the Plan resulting from (a) the termination of the Participant's employment by the Corporation or the Employer (regardless of the reason for such termination and whether or not the termination is later found to be invalid or in breach of employment laws); and/or (b) an actual breach by the Participant of Section 19, Section 20, any stand-alone restrictive covenant agreement, or any local restrictive covenant agreement; and/or (c) the application of the Corporation's Recoupment Policy, Recovery Policy, or any recovery or clawback policy required by law.

The Corporation is not providing any tax, legal or financial advice, nor is the Corporation making any recommendations regarding participation in the Plan, or the acquisition or sale of the underlying shares of Common Stock. Further, the Participant understands that he or she should consult with his or her own advisors regarding participation in the Plan before taking any action related to the Plan.

Neither the Corporation, the Employer nor any other Affiliate shall be liable for any foreign exchange rate fluctuation between the Participant's local currency and the United States Dollar that may affect the value of the RSUs or of any amounts due to the Participant pursuant to the settlement of the RSUs or the subsequent sale of any shares of Common Stock acquired upon settlement.

Regardless of any action the Corporation or the Employer takes with respect to any or all income tax (including federal, state and local taxes), social insurance, fringe benefit tax, payroll tax, payment on account or other tax-related items related to the Participant's participation in the Plan and legally applicable to the Participant ("Tax-Related Items"), the Participant acknowledges that the ultimate liability for all Tax-Related Items is and remains the Participant's responsibility and may exceed the amount, if any, actually withheld by the Corporation or the Employer. The Participant further acknowledges that the Corporation and/or the Employer (i) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Award, including the grant of the RSUs, the vesting of RSUs, the conversion of the RSUs into shares or the receipt of an equivalent cash payment, the subsequent sale of any shares acquired at vesting and the receipt of any dividends or dividend equivalents; and (ii) do not commit to and are under no obligation to structure the terms of the grant or any aspect of the Award to reduce or eliminate the Participant's liability for Tax-Related Items or achieve any particular tax result. Further, if the Participant is subject to Tax-Related Items in more than one jurisdiction, the Participant acknowledges that the Corporation and/or the Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

In connection with the relevant taxable or tax withholding event, as applicable, the Participant shall pay or make adequate arrangements satisfactory to the Corporation and/or the Employer to satisfy or account for all applicable withholding obligations for Tax-Related Items. In this regard, the Participant authorizes the Corporation or the Employer, or their respective agents, at their discretion, to satisfy their withholding obligations, if any, with regard to all Tax-Related Items by one or a combination of the following:

- (1) withholding from the Participant's wages or other cash compensation paid to the Participant by the Corporation and/or the Employer; or
- (2) withholding from the proceeds of the sale of shares acquired upon vesting of the Award either through a voluntary sale or through a mandatory sale arranged by the Corporation (on the Participant's behalf, pursuant to this authorization); or
- (3) withholding shares to be issued upon vesting of the Award;

provided, however, that if the Participant is subject to Section 16 of the U.S. Securities Exchange Act of 1934, as amended, then the Corporation will withhold in shares upon the relevant taxable or tax withholding event, as applicable, unless the use of such withholding method is not feasible under applicable tax or law or has materially adverse accounting consequences, in which case, the obligation for Tax-Related Items may be satisfied by one or a combination of methods (1), (2) and (3) above.

The Corporation may withhold or account for Tax-Related Items by considering applicable statutory withholding amounts or other applicable withholding rates, including minimum rates or maximum applicable rates in applicable jurisdictions. In the event of over-withholding, the Participant may receive a refund of any over-withheld amount in cash (with no entitlement to the common stock equivalent), or if not refunded, the Participant may seek a refund from the applicable tax authorities. In the event of under-withholding, the Participant may be required to pay additional Tax-Related Items directly to the applicable tax authorities or to the Corporation or the Employer. If the obligation for Tax-Related Items is satisfied by withholding in shares, for tax purposes, the Participant is deemed to have been issued the full number of shares subject to the Award, notwithstanding that a number of shares is held back solely for the purpose of paying the Tax-Related Items due as a result of any aspect of the Participant's participation in the Plan.

The Participant shall pay to the Corporation or to the Employer any amount of Tax-Related Items that the Corporation or the Employer may be required to withhold or account for as a result of the Participant's participation in the Plan that cannot be satisfied by the means previously described. The Corporation may refuse to deliver shares or the proceeds of the sale of shares to the Participant if he or she fails to comply with his or her obligations in connection with the Tax-Related Items.

The Corporation is located at 351 Phelps Drive Irving, TX 75038, USA and grants employees of the Corporation and its Affiliates the opportunity to participate in the Plan, at the Corporation's sole discretion. If the Participant would like to participate in the Plan and is an employee in a country outside the European Economic Area, the Participant understands that he or she should review the following information about the Corporation's data processing practices and declare his or her consent. If the Participant is an employee in a country that is a member of the European Economic Area, the Participant should review the information about the Corporation's data processing practices set forth in Appendix A attached hereto.

- (i) ***Data Collection and Usage. The Corporation collects, processes and uses the Participant's personal data, including, name, home address, email address and telephone number, date of birth, social insurance number, passport or other identification number, salary, citizenship, nationality, job title, any shares of stock or directorships held in the Corporation, and details of all awards, canceled, vested, or outstanding in the Participant's favor, which the Corporation receives from the Participant or the Participant's Employer. If the Corporation offers the Participant the opportunity to participate in the Plan, then the Corporation will collect the Participant's personal data for purposes of allocating stock and implementing, administering and managing the Plan. The Corporation's legal basis for the processing of the Participant's personal data would be the Participant's consent.***

- (ii) **Stock Plan Administration Service Providers.** *The Corporation transfers participant data to Merrill Lynch, an independent service provider based in the United States, which assists the Corporation with the implementation, administration and management of the Plan. In the future, the Corporation may select a different service provider and share the Participant's data with another company that serves in a similar manner. The Corporation's service provider will open an account for the Participant. The Participant will be asked to agree on separate terms and data processing practices with the service provider, which is a condition for participation in the Plan.*
- (iii) **International Data Transfers.** *The Corporation and its service providers are based in the United States. If the Participant is outside of the United States, the Participant should note that his or her country may have enacted data privacy laws that are different from the United States. The Corporation's legal basis for the transfer of the Participant's personal data is the Participant's consent.*
- (iv) **Data Retention.** *The Corporation will use the Participant's personal data only as long as is necessary to implement, administer and manage his or her participation in the Plan or as required to comply with legal or regulatory obligations, including under tax and security laws. This period may extend until the Participant's employment or service with the Corporation is terminated, plus any additional time periods necessary for compliance with law, exercise or defense of legal rights, and archiving, back-up and deletion processes.*
- (v) **Voluntariness and Consequences of Consent Denial or Withdrawal.** *The Participant's participation in the Plan and the Participant's grant of consent is purely voluntary. The Participant may deny or withdraw his or her consent at any time. If the Participant does not consent, or if he or she withdraws their consent, the Participant cannot participate in the Plan. This would not affect the Participant's salary as an employee; the Participant would merely forfeit the opportunities associated with the Plan.*
- (vi) **Data Subject Rights.** *The Participant has a number of rights under data privacy laws in his or her country. Depending on where the Participant is based, the Participant's rights may include the right to (i) request access or copies of personal data the Corporation processes, (ii) rectification of incorrect data, (iii) deletion of data, (iv) restrictions on processing, (v) portability of data, (vi) to lodge complaints with competent authorities in the Participant's country, and/or (vii) a list with the names and addresses of any potential recipients of the Participant's personal data. To receive clarification regarding the Participant's rights or to exercise the rights please contact the Corporation at Attn: Long-term Incentive Plan Administration at Kimberly Clark, 351 Phelps Drive Irving, TX 75038, USA.*

The Participant also understands that the Corporation may rely on a different legal basis for the processing or transfer of data in the future and/or request that the Participant provides another data privacy consent. If applicable and upon request of the Corporation, the Participant agrees to provide an executed acknowledgment or data privacy consent form to the Corporation or the Employer (or any other acknowledgments, agreements or consents) that the Corporation and/or the Employer may deem necessary to obtain under the data privacy laws in the Participant's country, either now or in the future. The Participant understands that he or she will not be able to participate in the Plan if the Participant fails to execute any such acknowledgment, agreement or consent requested by the Corporation and/or the Employer.

If the Participant agrees with the data processing practices described in this notice, the Participant will declare his or her consent by clicking the "Accept" icon on the Merrill Lynch website.

The Participant understands that he or she is solely responsible for obtaining/providing whatever exchange control approvals, permits, licenses or notices, which may be necessary for the Award, to acquire the shares or to hold or sell the shares subject to the Award. Neither the Corporation nor its Affiliates will be responsible for obtaining such approvals, licenses or permits, or for making any such notices, nor will the Corporation or its Affiliates be liable for any fines or penalties the Participant may incur for failure to obtain any required approvals, permits or licenses or to make any required notices.

In accepting the grant of this Award, the Participant acknowledges that he or she has received a copy of the Plan and the Award Agreement and has reviewed the Plan and the Award Agreement, including Appendix A and Appendix B, in their entirety and fully understands and accepts all provisions of the Plan and the Award Agreement, including Appendix A and Appendix B.

The Participant acknowledges that he or she has read and specifically and expressly approves the following sections of the Award Agreement: Section 2(g) on Payment of Tax-Related Items; Section 5 on No Right of Continued Employment; Section 8 on Governing Law and Consent to Jurisdiction; the section on Acknowledgment of Conditions; and the Data Privacy Notice sections of both the Award Agreement and Appendix A for the Participant's country.

Subject to Sections 19(p) and 20(n), the provisions of this Award Agreement are severable and if one or more of the provisions of this Award Agreement shall be held invalid, illegal or otherwise unenforceable, in whole or in part, the remaining provisions shall nonetheless be binding and enforceable. To the extent that any provisions of this Award Agreement are held to be invalid or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby and the invalid, illegal or unenforceable provisions shall be deemed null and void; however, to the extent permissible by law, any provisions which could be deemed null and void shall first be construed, interpreted or revised retroactively to permit this Award Agreement to be construed so as to foster the intent of this Award Agreement and the Plan.

The Participant acknowledges that he or she is sufficiently proficient in English, or has consulted with an advisor who is sufficiently proficient in English, so as to allow the Participant to understand the terms and conditions of this Award Agreement. Furthermore, if the Participant has received this Award Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.

Notwithstanding any provisions in this Award Agreement, the Award shall be subject to any additional terms and conditions set forth in Appendix A to this Award Agreement for the Participant's country. Moreover, if the Participant relocates to any of the countries included in Appendix A, the additional terms and conditions for such country will apply to the Participant, to the extent the Corporation determines that the application of such terms and conditions is necessary or advisable for legal or administrative reasons. Appendix A and Appendix B constitute part of this Award Agreement.

The Participant acknowledges that the grant of an Award is expressly conditioned on the restrictive covenants set forth in Sections 19 and 20.

The Corporation reserves the right to impose other requirements on the Participant's participation in the Plan, on the Award and on any shares acquired under the Plan, to the extent the Corporation determines it is necessary or advisable for legal or administrative reasons, and to require the Participant to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

The Corporation may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. The Participant hereby consents to receive such documents by on-line delivery and agrees to participate in the Plan through an on-line or electronic system established and maintained by the Corporation or a third-party designated by the Corporation.

A waiver by the Corporation of breach of any provision of this Award Agreement shall not operate or be construed as a waiver of any other provision of this Award Agreement, or of any subsequent breach by the Participant or any other participant.

The Participant may be subject to insider trading restrictions and/or market abuse laws in applicable jurisdictions, which may affect the Participant's ability to, directly or indirectly, accept, acquire, sell, or attempt to sell or otherwise dispose of shares of Common Stock or rights to shares of Common Stock (e.g., RSUs), or rights linked to the value of shares of Common Stock during such times as the Participant is considered to have "inside information" regarding the Corporation (as defined by the laws in the applicable jurisdictions or the Participant's country). Local insider trading laws and regulations may prohibit the cancellation or amendment of orders the Participant placed before possessing inside information. Furthermore, the Participant may be prohibited from (i) disclosing the inside information to any third party, including fellow employees (other than on a "need to know" basis) and (ii) "tipping" third parties or causing them to otherwise buy or sell Corporation securities. Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Corporation insider trading policy. The Participant is responsible for ensuring his or her compliance with any applicable restrictions and is advised to speak with his or her personal legal advisor on this matter.

The Participant's country may have certain foreign asset and/or foreign account reporting requirements, tax and/or exchange controls which may affect the Participant's ability to acquire or hold shares of Common Stock acquired under the Plan or cash received from participating in the Plan (including from any dividends paid on shares acquired under the Plan) in a brokerage or bank account outside the Participant's country. The Participant may be required to report such accounts, assets or transactions to the tax or other authorities in the Participant's country. The Participant also may be required to repatriate sale proceeds or other funds received as a result of his or her participation in the Plan to the Participant's country through a designated bank or broker within a certain time after receipt. In addition, the Participant agrees to take any and all actions, and consent to any and all actions taken by the Corporation or the Employer as may be required to allow the Corporation or the Employer to comply with local laws, rules and regulations in the Participant's country of residence (and country of employment, if different). Finally, the Participant agrees to take any and all actions as may be required to comply with their personal legal and tax obligations under local laws, rules and regulations in their country of residence (and country of employment, if different). The Participant should consult his or her personal legal advisor for any details.

The Participant acknowledges that he or she has reviewed the Corporation's Code of Conduct. The Participant further acknowledges that he or she understands and will comply with the terms and standards contained in that Code of Conduct, including but not limited to the prohibition against retaliation, and specifically acknowledges that he or she has an obligation to report suspected violations of the Code of Conduct pursuant to the Corporation's Escalation Policy.

Conclusion and Acceptance

The Participant accepts this grant via electronic signature by clicking the "Accept" icon and certifies that he or she has read, understands and agrees to the terms and conditions of the 2021 Equity Participation Plan (the "Plan"), the provisions of the applicable Award Agreement and all other applicable documents (including any country-specific terms applicable to the Participant's grant). The Participant hereby authorizes the Employer to furnish the Corporation (and any agent administering the Plan or providing recordkeeping services) with such information and data as it shall request in order to facilitate the grant of Awards and enable administration of the Plan and the Participant understands that such information shall be used only as long and to the extent necessary to administer the Participant's participation in the Plan. The Participant agrees that his or her participation in the Plan and the Awards granted to the Participant under the Plan will be governed solely by Delaware law.

**KIMBERLY-CLARK CORPORATION
ANNUAL TIME-VESTED RESTRICTED STOCK UNIT
AWARD AGREEMENT**

APPENDIX A

Certain capitalized terms used but not defined in this Appendix A have the meanings set forth in the Plan and/or the Award Agreement.

This Appendix A includes additional terms and conditions that govern the Award granted to the Participant under the Plan if the Participant resides and/or works in any of the countries listed below.

This Appendix A also includes information regarding exchange controls and certain other issues of which the Participant should be aware with respect to the Participant's participation in the Plan. The information is based on the securities, exchange control and other laws in effect in the respective countries as of April 2023. Such laws are often complex and change frequently. As a result, the Participant should not rely on the information noted herein as the only source of information relating to the consequences of the Participant's participation in the Plan because the information may be out of date at vesting of the Award or the subsequent sale of the shares or receipt of any dividends or dividend equivalents.

In addition, the information is general in nature and may not apply to the Participant's particular situation, and the Corporation is not in a position to assure the Participant of any particular result. Accordingly, the Participant is advised to seek appropriate professional advice as to how the relevant laws in the Participant's country may apply to the Participant's situation.

Finally, if the Participant is a citizen or resident of a country other than the one in which the Participant is currently residing and/or working, transferred or transfers employment and or residency after the Award is granted or is considered a resident of another country for local law purposes, the information contained herein may not be applicable to the Participant. The Corporation shall, in its sole discretion, determine to what extent the terms and conditions included herein will apply to the Participant in such circumstances.

EUROPEAN ECONOMIC AREA (INCLUDING THE UNITED KINGDOM) AND SWITZERLAND

Data Protection

For Participants resident in a country in the European Economic Area, Switzerland or the United Kingdom, the following language replaces in its entirety the data privacy section in the Acknowledgment of Conditions section of the Award Agreement:

(a) *The Participant is hereby notified of the collection, use and transfer outside of the European Economic Area, as described in the Award Agreement, in electronic or other form, of his or her Personal Data (defined below) by and among, as applicable, the Corporation and certain of its Affiliates for the exclusive and legitimate purpose of implementing, administering and managing the Participant's participation in the Plan.*

(b) *The Participant understands that the Corporation and the Employer hold certain personal information about the Participant, including, but not limited to, the Participant's name, home address and telephone number, email address, date of birth, social insurance number, passport or other identification number, salary, nationality, job title, any shares of Common Stock or directorships held in the Corporation, details of all entitlement to shares of Common*

Stock awarded, canceled, exercised, vested, unvested or outstanding in Participant's favor ("Personal Data"), for the purpose of implementing, administering and managing the Plan.

(c) *The Participant understands that providing the Corporation with this Personal Data is necessary for the performance of the Award Agreement and that the Participant's refusal to provide the Personal Data would make it impossible for the Corporation to perform its contractual obligations and may affect the Participant's ability to participate in the Plan. The Participant's Personal Data shall be accessible within the Corporation only by the persons specifically charged with Personal Data processing operations and by the persons that need to access the Personal Data because of their duties and position in relation to the performance of the Award Agreement.*

(d) *The Personal Data will be held only as long as is necessary to implement, administer and manage the Participant's participation in the Plan or as required to comply with legal or regulatory obligations, including under tax and security laws. This period may extend until the Participant's employment or service with the Corporation is terminated, plus any additional time periods necessary for compliance with law, exercise or defense of legal rights, and archiving, back-up and deletion processes. The Participant may, at any time and without cost, contact Long-term Incentive Plan Administration at Kimberly Clark, 351 Phelps Drive Irving, TX 75038, USA to enforce his or her rights under the data protection laws in the Participant's country, which may include the right to (i) request access or copies of Personal Data subject to processing; (ii) request rectification of incorrect Personal Data; (iii) request deletion of Personal Data; (iv) request restriction on processing of Personal Data; (v) request portability of Personal Data; (vi) lodge complaints with competent authorities in the Participant's country; and/or (vii) request a list with the names and addresses of any potential recipients of Personal Data.*

(e) *The Corporation provides appropriate safeguards for protecting Personal Data that it receives in the U.S. through its adherence to data transfer agreements entered into between the Corporation and its Affiliates within the European Union.*

(f) *Further, the Participant understands that the Corporation will transfer Personal Data to Merrill Lynch and/or such other third parties as may be selected by the Corporation, which are assisting the Corporation with the implementation, administration and management of the Plan. The Corporation may select a different service provider or additional service providers and share Personal Data with such other provider(s) serving in a similar manner. The Participant may be asked to agree on separate terms and data processing practices with the service provider, with such agreement being a condition to the ability to participate in the Plan.*

(g) *Merrill Lynch is based in the United States. The Participant's country or jurisdiction may have different data privacy laws and protections than the United States. Notwithstanding, by participating in the Plan, the Participant agrees to the transfer of his or her Personal Data to Merrill Lynch for the exclusive purpose of administering the Participant's participation in the Plan. The Corporation's legal basis, where required, for the transfer of Data to Merrill Lynch is the Participant's consent.*

(h) *Finally, the Participant may choose to opt out of allowing the Corporation to share his or her Personal Data with Merrill Lynch and others as described above, although execution of such choice may mean the Corporation cannot grant awards under the Plan to the Participant. For questions about this choice or to make this choice, the Participant should contact Long-term Incentive Plan Administration at Kimberly Clark, 351 Phelps Drive Irving, TX 75038, USA.*

ARGENTINA

Securities Law Information

Neither the RSUs nor the underlying shares of Common Stock are publicly offered or listed on any stock exchange in Argentina.

Foreign Asset/Account Reporting Information

Argentine residents must report any shares of Common Stock acquired under the Plan and held on December 31st of each year on their annual tax return for the year.

Exchange Control Information

Please note that exchange control regulations in Argentina are subject to frequent change. The Participant should consult with his or her personal legal advisor regarding any exchange control obligations the Participant may have in connection with the Participant's participation in the Plan. The Participant must comply with any and all Argentine currency exchange restrictions, approvals and reporting requirements in connection with the vesting of the RSUs, the subsequent sale of any shares acquired at vesting and the receipt of any dividends paid on such shares.

AUSTRALIA

Securities Law Information

This offer is being made under Division 1A, Part 7.12 of the Australia Corporations Act 2001 (Cth). Please note that if the Participant offers shares of Common Stock for sale to a person or entity resident in Australia, the offer may be subject to disclosure requirements under Australian law. The Participant should obtain legal advice regarding the relevant disclosure obligations prior to making any such offer.

Tax Information

The Plan is a plan to which Subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth) (the "Act") applies (subject to conditions in the Act).

Compliance with Laws

Notwithstanding anything else in the Plan or the Award Agreement, the Participant will not be entitled to and shall not claim any benefit under the Plan if the provision of such benefit would give rise to a breach of Part 2D.2 of the Corporations Act 2001 (Cth.) (the "Act"), any other provision of the Act, or any other applicable statute, rule or regulation which limits or restricts the giving of such benefits. Further, the Employer is under no obligation to seek or obtain the approval of its shareholders in a general meeting for the purpose of overcoming any such limitation or restriction.

Exchange Control Information

Exchange control reporting is required for cash transactions exceeding AUD 10,000 and for international fund transfers. If an Australian bank is assisting with the transaction, the bank will file the report on the Participant's behalf. If there is no Australian bank involved in the transaction, the Participant will be required to file the report him or herself.

BAHRAIN

Securities Law Information

The Award Agreement, Plan and all other materials the Participant may receive regarding participation in the Plan do not constitute advertising or the offering of securities in Bahrain, nor do they constitute an allotment of securities in Bahrain. Any shares of Common Stock issued upon settlement of the RSUs will be deposited into a Corporation-designated brokerage account outside Bahrain. In no event will shares of Common Stock be issued or delivered in Bahrain. The issuance of shares of Common Stock pursuant to the RSUs described herein has not and will not be registered in Bahrain and, hence, the shares of Common Stock described herein may not be admitted or used for offering, placement or public circulation in Bahrain. Accordingly, the Participant may not make any public advertising or announcements regarding the RSUs or shares of Common Stock in Bahrain, promote these shares of Common Stock to legal entities or individuals in Bahrain, or sell shares of Common Stock directly to other legal entities or individuals in Bahrain. Any disposition or sale of such shares of Common Stock must take place outside Bahrain.

BELGIUM

Foreign Asset/Account Reporting Information

Belgian residents are required to report any securities (e.g., shares acquired under the Plan) or bank accounts opened and maintained outside Belgium (e.g., any brokerage account opened in connection with the Plan) on their annual tax returns. Belgian residents are also required to complete a separate report providing the National Bank of Belgium with details regarding any such account, including the account number, the name of the bank in which such account is held and the country in which such account is located. The forms to complete this report are available on the website of the National Bank of Belgium. Belgian residents should consult with their personal tax advisors to determine their personal reporting obligations.

Stock Exchange Tax

A stock exchange tax applies to transactions executed by a Belgian resident through a non-Belgian financial intermediary, such as a U.S. broker. The Stock Exchange Tax likely will apply when the Participant sells shares of Common Stock. The Participant should consult with his or her personal tax advisor for additional details regarding the Participant's obligations with respect to the Stock Exchange Tax.

Annual Securities Accounts Tax

An annual securities accounts tax may be payable if the total value of securities held in a Belgian or foreign securities account (e.g., shares of Common Stock acquired under the Plan) exceeds a certain threshold on four reference dates within the relevant reporting period (i.e., December 31, March 31, June 30 and September 30). In such cases, the tax will be due on the value of the qualifying securities held in such account. The Participant should consult with his or her personal tax advisor regarding the application of this tax.

BOLIVIA

There are no country-specific provisions.

BRAZIL

Compliance with Law

By accepting the Award, the Participant acknowledges that he or she agrees to comply with applicable Brazilian laws and pay any and all applicable Tax-Related Items associated with the vesting of the RSUs, the conversion of the RSUs into shares or the receipt of an equivalent cash payment, the receipt of any dividends, and the sale of shares of Common Stock acquired under the Plan.

Labor Law Acknowledgment

By accepting the Award, the Participant agrees that (i) the Participant is making an investment decision; (ii) the shares of Common Stock will be issued to Participant only if the vesting and/or performance conditions are met, and (iii) the value of the underlying shares of Common Stock is not fixed and may increase or decrease in value over the vesting period without compensation to the Participant.

Exchange Control Information

If the Participant is resident or domiciled in Brazil, he or she will be required to submit annually a declaration of assets and rights held outside of Brazil to the Central Bank of Brazil if the aggregate value of such assets and rights is equal to or greater than US\$1,000,000. Assets and rights that must be reported include shares of Common Stock, and may include RSUs.

Tax on Financial Transaction (IOF).

Payments to foreign countries and repatriation of funds into Brazil (including proceeds from the sale) and the conversion of USD into BRL associated with such fund transfers may be subject to the Tax on Financial Transactions. It is the Participant's responsibility to comply with any applicable Tax on Financial Transactions arising from the Participant's participation in the Plan. The Participant should consult with his or her personal tax advisor for additional details.

CANADA

Securities Law Information

The Participant is permitted to sell shares acquired through the Plan through the designated broker appointed under the Plan, if any, provided the resale of shares acquired under the Plan takes place outside of Canada through the facilities of a stock exchange on which the shares are listed. The Corporation's shares are currently listed on New York Stock Exchange.

Acknowledgment of Conditions

The following provision supplements the Acknowledgment of Conditions section of the Award Agreement:

Except as may otherwise be explicitly provided in the Plan or this Award Agreement, for the purposes of this Award Agreement, the Participant's termination of employment will be measured effective as of the date that is the earlier of: (1) the date the Participant's employment is terminated, no matter how the termination arises; and (2) the date the Participant receives notice of termination of employment from the Employer. In either case, the date shall exclude any period during which notice, pay in lieu of notice or related payments or damages are provided or required to be provided under local law. For greater certainty, the Participant will not earn or be entitled to any pro-rated vesting for that portion of time before the date on which the Participant's right to vest terminates, nor will the Participant be entitled to any compensation for lost vesting. Notwithstanding the foregoing, if applicable employment standards

legislation explicitly requires continued vesting during a statutory notice period, the Participant's right to vest in the RSUs, if any, will terminate effective as of the last day of the Participant's minimum statutory notice period, but the Participant will not earn or be entitled to pro-rated vesting if the vesting date falls after the end of the Participant's statutory notice period, nor will the Participant be entitled to any compensation for lost vesting.

The Participant acknowledges and agrees that the vesting schedule may change prospectively in the event the Participant's service status changes between full- and part-time and/or in the event the Participant is on a leave of absence, in accordance with Corporation's policies relating to work schedules and vesting of RSUs or as determined by the Committee. In case of any dispute as to whether and when a termination of the Participant's employment has occurred, the Committee will have sole discretion to determine whether such termination of the Participant's employment has occurred and the effective date of such termination (including whether the Participant may still be considered to be actively providing services while on a leave of absence).

Language

A French translation of the Plan and the Award Agreement can be made available to the Participant as soon as reasonably practicable upon the Participant's request. The Participant understands that, from time to time, additional information related to the offering of the Plan might be provided in English and such information may not be immediately available in French. However, upon request, the Corporation will translate into French documents related to the offering of the Plan as soon as reasonably practicable.

Une traduction française du Plan et de l'Accord d'Attribution êtremise à la disposition de Participant dès que raisonnablement possible à la demande de l'Participant. Le Participant comprend que, de temps à autre, des informations supplémentaires liées à l'offre du Plan peuvent être fournies en anglais et que ces informations peuvent ne pas être immédiatement disponibles en français. Cependant, sur demande, la Société traduira en français les documents relatifs à l'offre du Plan dès que raisonnablement possible.

Authorization to Release and Transfer Necessary Personal Information

The Participant hereby authorizes the Corporation and the Corporation's representatives, including the broker(s) designated by the Corporation, to discuss with and obtain all relevant information from all personnel, professional or not, involved in the administration and operation of the Plan. The Participant further authorizes the Corporation, any Affiliate and the plan administrators to disclose and discuss the Plan with their advisors. The Participant further authorizes the Corporation and any Affiliate to record such information and to keep such information in the Participant's employee file. The Participant acknowledges that the Participant's personal information, including any sensitive personal information, may be transferred or disclosed outside the Province of Quebec, including to the United States. Finally, the Participant acknowledges that the Corporation, the Employer or any other Affiliate or other parties involved in the administration of the Plan use technology for profiling purposes and to make automated decisions that may have an impact on the Participant or the administration of the Plan.

Foreign Asset/Account Reporting Information

Foreign specified property (including shares of Common Stock) held by Canadian residents must be reported annually on Form T1135 (Foreign Income Verification Statement) if the total cost of such foreign specified property exceeds C\$100,000 at any time during the year. Foreign specified property includes shares of Common Stock acquired under the Plan and may include the RSUs. The RSUs must be reported - generally at a nil cost - if the \$100,000 cost threshold is exceeded because of other foreign property the Participant holds. If shares of Common Stock are acquired, their cost generally is the adjusted cost base ("ACB") of the shares. The ACB would normally equal the Fair Market Value of the shares at vesting, but if the Participant owns other shares, this ACB may have to be averaged with the

ACB of the other shares owned by the Participant. If due, the Form must be filed by April 30 of the following year. The Participant should speak with a personal tax advisor to determine the scope of foreign property that must be considered for purposes of this requirement.

CHILE

Securities Law Information

The RSUs are granted and are made subject to general ruling n° 336 of the Chilean Commission for the Financial Market ("CMF"). This offer refers to securities not registered at the securities registry or at the foreign securities registry of the CMF, and therefore such securities are not subject to its oversight. Given that these securities are not registered in Chile, there is no obligation from the issuer to provide public information on them in Chile. These securities cannot be subject to public offering in Chile while they are not registered at the corresponding securities registry in Chile.

La oferta privada de estos RSUs se inicia y se acoge a las disposiciones de la norma de carácter general n° 336 de la Comisión para el Mercado Financiero ("CMF"). Esta oferta versa sobre valores no inscritos en el registro de valores o en el registro de valores extranjeros que lleva la CMF, por lo que tales valores no están sujetos a la fiscalización de ésta. Por tratarse de valores no inscritos en Chile, no existe la obligación por parte del emisor de entregar en Chile información pública respecto de los mismos. Estos valores no podrán ser objeto de oferta pública en Chile mientras no sean inscritos en el registro de valores correspondiente.

Exchange Control Information

The Participant is not required to repatriate funds obtained from the sale of shares or the receipt of any dividends. However, if the Participant decides to repatriate such funds, the Participant must do so through the Formal Exchange Market if the amount of the funds exceeds US\$10,000. In such case, the Participant must report the payment to a commercial bank or registered foreign exchange office receiving the funds.

Foreign Asset/Account Reporting Information

The Chilean Internal Revenue Service (the "CIRS") requires all taxpayers to provide information annually regarding (i) the results of investments held abroad and (ii) any taxes paid abroad which the taxpayers will use as a credit against Chilean income tax. The sworn statements disclosing this information (or Formularios) must be submitted electronically through the CIRS website, www.sii.cl, using Form 1929, which is due on July 1 each year.

CHINA

The following provisions apply only to Participants who are subject to exchange control restrictions imposed by the State Administration of Foreign Exchange ("SAFE"), as determined by the Corporation in its sole discretion:

Vesting of RSUs

The Participant's Employer, Corporation any other Affiliate to which the Participant provides service must be registered with SAFE prior to settlement of the RSUs. If the Corporation is unable to obtain registration approval or is required to obtain further approvals on behalf of the Employer, Corporation or any other Affiliate, the vesting or settlement of the RSUs may be suspended or delayed. Further, the Corporation is under no obligation to vest the RSUs and/or issues shares of Common Stock if the Corporation's SAFE approval becomes invalid or ceases to be in effect by the time the Participant vests in the RSUs.

Shutdown or Divestiture

The following provision replaces Section 2(d) of the Award Agreement.

In the event that the Participant's termination of employment is due to the shutdown or divestiture of the Corporation's or its Affiliate's business, it shall result in pro rata vesting, as determined by the Committee, and the number of shares that are considered to vest shall be calculated as (1) the total number of RSUs granted under the Award minus the number of RSUs already vested under the Award multiplied by (2) the number of full months of employment during the Restricted Period divided by 36. Any fractional share of the Corporation resulting from such a prorated award shall be rounded to the nearest whole share and shall be paid, along with any other shares earned under such prorated award, within 70 days following the Participant's termination of employment. For the purposes of this Award, a shutdown or divestiture of the Corporation's or its Affiliate's business unit is defined as one for which the charges related to the shutdown or divestiture are accounted for, and reported externally, as an exit activity in the Corporation's applicable SEC filings. The Corporation has complete discretion to determine whether a shutdown or divestiture of a business unit has occurred under the terms of the Plan.

Termination of Employment

Except for termination of employment due to Retirement or the shutdown or divestiture of a business unit, as described above, and notwithstanding any other provision in the Award Agreement, the Participant shall forfeit any unvested Award, including any accrued dividend equivalents, upon any termination of employment including, but not limited to, any termination that is due to a Qualified Termination of Employment, death or Total and Permanent Disability.

In the event that, more than six months after the Grant Date, the Participant's termination of employment is due to Retirement, then provided that, in the sole discretion of the Corporation, (i) no circumstances exist that could lead to a determination that the Participant should be, or could have been, terminated for Cause; and (ii) an Accounting Restatement (as defined in the Recovery Policy, as applicable) has not occurred and/or the Participant has not engaged in conduct that would trigger the Committee's right of recoupment under the Corporation's Recoupment Policy (as defined in Section 21 of this Award Agreement), it shall result in 100% vesting of any RSUs that are outstanding and unvested under this Award grant and such Award shall be paid within 70 days following the Participant's termination of employment or such later period as permitted by Section 409A of the Code, subject to Section 20(l) of the Plan, if applicable.

The Participant acknowledges and agrees that he or she must sell any shares of Common Stock issued to him or her upon vesting of the RSUs as soon as practicable following the Participant's termination of employment for any reason and in no event later than three months following the Participant's termination of employment. The Participant agrees that if he or she continues to hold any of such shares of Common Stock after this time, the shares of Common Stock may be sold by the Corporation's designated broker on the Participant's behalf at the instruction of the Corporation. Therefore, by accepting the RSUs, the Participant understands and agrees that the Corporation is authorized to, and may in its sole discretion, instruct its designated broker to assist with the mandatory sale of shares of Common Stock (on the Participant's behalf pursuant to this authorization) and that the Participant expressly authorizes the Corporation's designated broker to complete the sale of such shares of Common Stock. The Participant acknowledges that the Corporation's designated broker is under no obligation to arrange for the sale of the shares of Common Stock at any particular price. Upon the sale of the shares of Common Stock, the proceeds, less any Tax-Related Items and brokerage fees or commissions will be remitted to the Participant pursuant to the procedures described in the "Exchange Control Information" section below.

Exchange Control Information

Shares of Common Stock issued to the Participant under the Plan must be maintained in an account with Merrill Lynch or such other broker as may be designated by the Corporation until the shares of Common Stock are sold through that broker. If the Corporation changes its broker, the Participant acknowledges and agrees that the Corporation may transfer any shares of Common Stock issued under the Plan to the new designated broker if necessary for legal or administrative reasons. The Participant agrees to sign any documentation necessary to facilitate the transfer. In addition, the Participant may be required to sell any shares of Common Stock obtained under the Plan if the Corporation determines that the application of such condition is necessary or advisable for China SAFE exchange control, legal or other administrative reasons.

The Participant understands and agrees that, to facilitate compliance with exchange control requirements, the Participant will be required to immediately repatriate to China the cash proceeds from the sale of shares of Common Stock acquired upon vesting of the RSUs or from any dividends or dividend equivalents paid on the shares of Common Stock. The Participant further understands that, under local law, such repatriation of the cash proceeds will be effectuated through a special exchange control account established by the Corporation or one of its Affiliates in China, and the Participant hereby consents and agrees that the cash proceeds related to the Participant's participation in the Plan may be transferred to such special account prior to being delivered to the Participant. The Corporation may deliver the proceeds to the Participant in U.S. dollars or local currency at the Corporation's discretion. If the proceeds are paid in U.S. dollars, the Participant understands that he or she will be required to set up a U.S. dollar bank account in China so that the proceeds may be deposited into this account. If the proceeds are converted to local currency, there may be delays in delivering the proceeds to the Participant. The Participant agrees to bear the risk of any currency fluctuation between the time the shares of Common Stock are sold, either through voluntary sale or through a mandatory sale arranged by the Corporation, or proceeds are otherwise realized under the Plan and the time such proceeds are distributed to the Participant through the special exchange control account.

The Participant further agrees to comply with any other requirements that may be imposed by the Corporation in the future to facilitate compliance with exchange control requirements in China.

COLOMBIA

Securities Law Information

The shares of Common Stock are not and will not be registered in the Colombian registry of publicly traded securities (Registro Nacional de Valores y Emisores) and therefore the shares of Common Stock may not be offered to the public in Colombia. Nothing in this document should be construed as the making of a public offer of securities in Colombia. An offer of shares of Common Stock to employees will not be considered a public offer provided that it meets the conditions set forth in Article 6.1.1.1.1 in Decree 2555,2010. In the event that the Corporation, in its sole discretion, determines that the offer of the Awards in Colombia may constitute a "public offer of securities", the Participant understands and agrees that the Corporation may, in its sole discretion, cease to offer participation in the Plan in Colombia. In the event that the Corporation exercises its discretion to cease offering the Plan in Colombia, the Participant will no longer be permitted to participate in the Plan as of the date established by the Corporation.

Exchange Control Information

Colombian residents must register shares of Common Stock acquired under the Plan, regardless of value, with the Central Bank of Colombia (Banco de la República) as foreign investment held abroad. In addition, the liquidation of such investments must be transferred through the Colombian foreign exchange market (e.g. local banks), which includes the obligation of correctly completing and filing the

appropriate foreign exchange form (declaración de cambio). The Participant is responsible for complying with applicable exchange control requirements in Colombia.

Foreign Asset/Account Reporting Information

The Participant must file an informative return with the Colombian Tax Office detailing any assets held abroad. If the individual value of any of these assets exceeds a certain threshold, the Participant must describe each asset and indicate the jurisdiction in which it is located, its nature and its value.

Acknowledgment of Conditions

The following provision supplements the Acknowledgment of Conditions section of the Award Agreement:

The Participant acknowledges that pursuant to Article 128 of the Colombian Labor Code, the Plan and related benefits do not constitute a component of the Participant's "salary" for any legal purpose. To this extent, they will not be included for purposes of calculating any labor benefits, such as legal/fringe benefits, vacation, indemnities, payroll taxes, social insurance contributions and/or any other labor-related amount which may be payable.

COSTA RICA

There are no country-specific provisions.

CZECH REPUBLIC

Exchange Control Information

The Czech National Bank may require the Participant to fulfill certain notification duties in relation to the acquisition of shares of Common Stock and the opening and maintenance of a foreign account (e.g., may be required to report foreign direct investment, financial credits from abroad, investment in foreign securities, and associated collections and payments). However, because exchange control regulations change frequently and without notice, the Participant should consult with his or her personal legal advisor prior to the vesting of the RSUs and the sale of Common Stock to ensure compliance with current regulations. It is the Participant's responsibility to comply with any applicable Czech exchange control laws.

DOMINICAN REPUBLIC

There are no country-specific provisions.

ECUADOR

There are no country-specific provisions.

EL SALVADOR

There are no country-specific provisions.

FRANCE

RSUs Not Tax-Qualified

The Participant understands that this Award is not intended to be French tax-qualified.

Consent to Receive Information in English

By accepting the Award Agreement providing for the terms and conditions of the Participant's grant, the Participant confirms having read and understood the documents relating to this grant (the Plan and this Award Agreement) which were provided in English language. The Participant accepts the terms of those documents accordingly.

En acceptant le Contrat d'Attribution décrivant les termes et conditions de l'attribution, le participant confirme ainsi avoir lu et compris les documents relatifs à cette attribution (le Plan U.S. et ce Contrat d'Attribution) qui ont été communiqués en langue anglaise. Le participant accepte les termes en connaissance de cause.

Foreign Asset/Account Reporting Information

French residents holding shares of Common Stock outside of France or maintaining a foreign bank account are required to report such to the French tax authorities when filing their annual tax returns, including any accounts that were closed during the year. Further, failure to comply could trigger significant penalties.

GERMANY

Exchange Control Information

Cross-border payments in excess of €12,500 must be reported monthly to the German Federal Bank. No report is required for payments less than €12,500. In case of payments in connection with securities (including proceeds realized upon the sale of shares of Common Stock), the report must be made by the 5th day of the month following the month in which the payment was received. Effective from September 2013, the report must be filed electronically. The form of report ("Allgemeine Meldeportal Statistik") can be accessed via the *Bundesbank's* website (www.bundesbank.de) and is available in both German and English. The Participant is responsible for satisfying the reporting obligation.

Foreign Asset/Account Reporting Information

If the Participant's acquisition of shares of Common Stock leads to a so-called qualified participation at any point during the calendar year, the Participant will need to report the acquisition when he or she files a tax return for the relevant year. A qualified participation occurs only if (i) the Participant owns 1% or more of the Corporation and the value of the shares of Common Stock exceeds €150,000 or (ii) the Participant holds shares of Common Stock exceeding 10% of the Corporation's total Common Stock.

GUATEMALA

Language Waiver

By participating in the Plan, the Participant acknowledges that he or she is proficient in reading and understanding English and fully understands the terms of the Plan, or, alternatively, that the Participant will seek appropriate assistance to understand the terms and conditions in the Award Agreement and this Appendix A.

HONDURAS

There are no country-specific provisions.

HONG KONG

Securities Law Warning

The offer of this Award and the shares of Common Stock subject to this Award do not constitute a public offering of securities under Hong Kong law and are available only to employees of the Corporation or its Affiliates participating in the Plan. The Participant should be aware that the Plan, the Plan prospectus and the contents of this Award Agreement (i) have not been prepared in accordance with and are not intended to constitute a "prospectus" for a public offering of securities under the applicable securities legislation in Hong Kong, (ii) have not been reviewed by any regulatory authority in Hong Kong, and (iii) are intended only for the personal use of each Participant and may not be distributed to any other person. The Participant is advised to exercise caution in relation to the offer. If the Participant is in any doubt about any of the contents of the Award Agreement, including this Appendix A, or the Plan, the Participant should obtain independent professional advice.

Award Payable Only in Shares

Awards granted to Participants in Hong Kong shall be paid in shares of Common Stock only and do not provide any right for the Participant to receive a cash payment.

Sale of Shares

In the event the Award vests within six months of the Grant Date, the Participant agrees that he or she will not offer to the public or otherwise dispose of the shares acquired prior to the six-month anniversary of the Grant Date. Any shares of Common Stock acquired under the Plan are accepted as a personal investment.

INDIA

Awards Payable in Cash Only

Notwithstanding anything in the Award Agreement, Awards granted to Participants in India do not provide any right for the Participant to receive shares of Common Stock and shall be paid only in cash through local payroll in an amount equal to the value of the shares at vesting less any Tax-Related Items. The Participant agrees to bear any currency fluctuation risk between the time the Awards vest and the time the cash payment is distributed to the Participant. The Corporation reserves the right to settle the Awards in shares of Common Stock to the extent the Corporation determines it is necessary or advisable for legal or administrative reasons.

ISRAEL

Securities Law Information

The offer of this Award does not constitute a public offering under Securities Law, 1968.

Broker Designation

Shares of Common Stock issued to the Participant under the Plan must be maintained in an account with Merrill Lynch or such other broker as may be designated by the Corporation until the shares of Common Stock are sold through that broker.

Restricted from Online Brokerage Transactions

The Participant acknowledges and agrees that he or she will be restricted from online brokerage account transactions the Corporation's designated broker. Therefore, by accepting the Awards, the Participant understands and agrees that the Participant will call the Corporation's designated broker to initiate any sale or transfer of any shares of Common Stock issued to him or her upon vesting of the Awards. The Participant acknowledges that the Corporation's designated broker is under no obligation to arrange for the sale of the shares of Common Stock at any particular price.

ITALY

Plan Document Acknowledgment

In accepting the grant of this Award, the Participant acknowledges that he or she has received a copy of the Plan and the Award Agreement and has reviewed the Plan and the Award Agreement, including this Appendix A, in their entirety and fully understands and accepts all provisions of the Plan and the Award Agreement, including this Appendix A.

The Participant acknowledges that he or she has read and specifically and expressly approves the following sections of the Award Agreement: Section 2(g) on Payment of Tax-Related Items; Section 5 on No Right of Continued Employment; Section 8 on Governing Law and Consent to Jurisdiction; the section on Acknowledgment of Conditions; and the Data Privacy Notice section included in this Appendix A.

Foreign Asset/Account Reporting Information

Italian residents who, at any time during the fiscal year, hold foreign financial assets (including cash and shares of Common Stock) which may generate income taxable in Italy are required to report these assets on their annual tax returns (UNICO Form, RW Schedule) for the year during which the assets are held, or on a special form if no tax return is due. These reporting obligations will also apply to Italian residents who are the beneficial owners of foreign financial assets under Italian money laundering provisions.

Foreign Asset Tax Information

The value of financial assets held outside of Italy (including shares of Common Stock) by Italian residents is subject to a foreign asset tax. The taxable amount will be the fair market value of the financial assets (e.g., shares of Common Stock acquired under the Plan) assessed at the end of the calendar year.

KAZAKHSTAN

Securities Law Notification

This offer is addressed only to certain eligible employees in the form of the shares of Common Stock to be issued by the Corporation. Neither the Plan nor the Award Agreement has been approved, nor do they need to be approved, by the National Bank of Kazakhstan. This offer is intended only for the original recipient and is not for general circulation in the Republic of Kazakhstan.

Exchange Control Information

Residents of Kazakhstan may be required to notify the National Bank of Kazakhstan when they acquire shares of Common Stock under the Plan if the value of such shares of Common Stock exceeds US\$100,000.

Please note that the exchange control regulations in Kazakhstan are subject to change. The Participant should consult with his or her personal legal advisor regarding any exchange control obligations that the Participant may have prior to vesting or receiving proceeds from the sale of shares of Common Stock acquired under the Plan. The Participant is responsible for ensuring compliance with all exchange control laws in Kazakhstan.

KENYA

Tax Registration Notification

Under Tax Procedure Act, 2015, the Participant is required to complete and submit a tax registration application to the Commissioner of Income Tax with 30 days of first vesting of the RSUs. The registration should be completed through the online portal "I TAX" and is a one-time only registration. The Participant is solely responsible for ensuring compliance with all registration requirements in Kenya.

KOREA

Awards Payable in Cash Only

Notwithstanding anything in the Award Agreement, Awards granted to Participants in Korea do not provide any right for the Participant to receive shares of Common Stock and shall be paid only in cash through local payroll in an amount equal to the value of the shares at vesting less any Tax-Related Items. The Participant agrees to bear any currency fluctuation risk between the time the Awards vest and the time the cash payment is distributed to the Participant. The Corporation reserves the right to settle the Awards in shares of Common Stock to the extent the Corporation determines it is necessary or advisable for legal or administrative reasons.

MALAYSIA

Data Privacy Notice

This provision replaces in its entirety the data privacy section in the Acknowledgment of Conditions section of the Award Agreement:

The Participant hereby explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of the Participant's personal data as described in this Award Agreement by and among, as applicable, the Participant's Employer, the Corporation, and its other Affiliates for the exclusive purpose of implementing, administering and managing the Participant's participation in the Plan.

The Participant understands that the Corporation and the Participant's Employer may hold certain personal information about the Participant, including, but not limited to, the Participant's name, home address and telephone number, date of birth, social insurance number or other identification number, salary, nationality, job title, any shares of Common Stock or directorships held in the Corporation, details of all Awards or any other entitlement to shares awarded, canceled, vested, unvested or outstanding in the Participant's favor ("Data"), for the purpose of implementing, administering and managing the Plan.

The Participant understands that Data will be transferred to Merrill Lynch, or such other stock plan service provider as may be selected by the Corporation in the future, which is assisting the Corporation with the implementation, administration and management of the Plan. The Participant understands that the recipients of the Data may be located in the United States or elsewhere, and that the recipients' country (e.g., the United States) may have different data

privacy laws and protections than the Participant's country. The Participant understands that he or she may request a list with the names and addresses of any potential recipients of the Data by contacting his or her local human resources representative LiLin.Ng@kcc.com at telephone number 603 78068288. The Participant authorizes the Corporation, Merrill Lynch and any other possible recipients which may assist the Corporation (presently or in the future) with implementing, administering and managing the Plan to receive, possess, use, retain and transfer the Data, in electronic or other form, for the sole purpose of implementing, administering and managing the Participant's participation in the Plan. The Participant understands that Data will be held only as long as is necessary to implement, administer and manage the Participant's participation in the Plan. The Participant understands that he or she may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting in writing his or her local human resources representative. Further, the Participant understands that he or she is providing the consents herein on a purely voluntary basis. If the Participant does not consent, or later seeks to revoke his or her consent, the Participant's employment status or service and career with the Employer will not be affected; the only consequence of refusing or withdrawing consent is that the Corporation would not be able to grant the Participant RSUs or other equity awards or administer or maintain such awards. Therefore, the Participant understands that refusing or withdrawing consent may affect the Participant's ability to participate in the Plan. For more information on the consequences of the Participant's refusal to consent or withdrawal of consent, the Participant understands that he or she may contact his or her local human resources representative.

Malaysian Translation:

Peserta dengan ini secara eksplisit dan tanpa sebarang keraguan mengizinkan pengumpulan, penggunaan dan pemindahan, dalam bentuk elektronik atau lain-lain, data peribadi Peserta seperti yang diterangkan dalam Perjanjian Penganugerahan dan apa-apa bahan geran opsyen lain oleh dan di antara, seperti mana yang terpakai, Majikan, Syarikat dan Anak-Anak Syarikat Sekutunya untuk tujuan ekslusif bagi melaksanakan, mentadbir dan menguruskan penyertaan peserta dalam Pelan.

Peserta memahami bahawa Syarikat dan Majikan mungkin memegang maklumat peribadi tertentu tentang Peserta, termasuk, tetapi tidak terhad kepada, nama Peserta, alamat rumah dan nombor telefon, tarikh lahir, nombor insurans sosial atau nombor pengenalan lain, gaji, kewarganegaraan, jawatan, apa-apa syer dalam saham atau jawatan pengarah yang dipegang di Syarikat, butir-butir semua opsyen atau apa-apa hak lain atas syer dalam saham biasa yang dianugerahkan, dibatalkan, dilaksanakan, terletak hak, tidak diletak hak ataupun yang belum dijelaskan bagi faedah Peserta ("Data"), untuk tujuan eksklusif bagi melaksanakan, mentadbir dan menguruskan Pelan.

Peserta memahami bahawa Data akan dipindahkan kepada Merrill Lynch, atau pembekal perkhidmatan pelan saham yang mungkin ditetapkan oleh Syarikat pada masa depan yang membantu Syarikat dengan pelaksanaan, pentadbiran dan pengurusan Pelan. Peserta memahami bahawa penerima a-penerima Data mungkin berada di Amerika Syarikat atau mana-mana tempat lain dan bahawa negara penerima-penerima (contohnya di Amerika Syarikat) mungkin mempunyai undang-undang privasi data dan perlindungan yang berbeza daripada negara Peserta. Peserta memahami bahawa Peserta boleh meminta satu senarai yang mengandungi nama dan alamat penerima-penerima Data yang berpotensi dengan menghubungi wakil sumber manusia tempatan Peserta LiLin.Ng@kcc.com, T: 603 78068288. Peserta memberi kuasa kepada Syarikat, Merrill Lynch dan mana-mana penerima-penerima lain yang mungkin membantu Syarikat (pada masa sekarang atau pada masa depan) dengan melaksanakan, mentadbir dan menguruskan Pelan untuk menerima, memiliki, menggunakan, mengekalkan dan memindahkan Data, dalam bentuk elektronik atau lain-lain, semata-mata dengan tujuan untuk

melaksanakan, mentadbir dan menguruskan penyertaan Peserta dalam Pelan. Peserta memahami bahawa Data hanya akan disimpan untuk tempoh yang perlu bagi melaksanakan, mentadbir, dan menguruskan penyertaan Peserta dalam Pelan. Peserta memahami bahawa Peserta boleh, pada bila-bila masa, melihat Data, meminta maklumat tambahan mengenai penyimpanan dan pemprosesan Data, meminta bahawa pindaan-pindaan dilaksanakan ke atas Data atau menolak atau menarik balik persetujuan dalam ini, dalam mana-mana kes, tanpa kos, dengan menghubungi secara bertulis wakil sumber manusia tempatan Peserta. Peserta selanjutnya memahami bahawa Peserta memberi persetujuan ini secara sukarela. Sekiranya Peserta tidak bersetuju, atau kemudian membatalkan persetujuan Peserta, status pekerjaan atau perkhidmatan dan kerjaya Peserta dengan Majikan tidak akan terjejas; satunya akibat jika Peserta tidak bersetuju atau menarik balik persetujuan Peserta adalah bahawa Syarikat tidak akan dapat menganugerahkan kepada RSUs atau anugerah ekuiti lain atau mentadbir atau mengekalkan anugerah tersebut. Oleh itu, Peserta memahami bahawa keengganan atau penarikan balik persetujuan Peserta boleh menjelaskan keupayaan Peserta untuk mengambil bahagian dalam Pelan. Untuk maklumat lanjut mengenai akibat keengganan Peserta untuk memberikan keizinan atau penarikan balik keizinan, Peserta boleh menghubungi wakil sumber manusia tempatan.

Director Notification Obligation

If the Participant is a director of the Corporation's Malaysian Affiliate, the Participant is subject to certain notification requirements under the Malaysian Companies Act. Among these requirements is an obligation to notify the Malaysian Affiliate in writing when the Participant receives or disposes of an interest (e.g., an Award or shares) in the Corporation or any related company. Such notifications must be made within 14 days of receiving or disposing of any interest in the Corporation or any related company.

MEXICO

Modification

By accepting the Award, the Participant understands and agrees that any modification of the Plan or the Award Agreement or its termination shall not constitute a change or impairment of the terms and conditions of employment.

Acknowledgment of the Grant

In accepting the Award, the Participant acknowledges that the Participant has received a copy of the Plan and the Award Agreement, including this Appendix A, has reviewed the Plan and the Award Agreement, including this Appendix A, in their entirety and fully understands and accepts all provisions of the Plan and the Award Agreement, including this Appendix A. The Participant further acknowledges that the Participant has read and specifically and expressly approves the Acknowledgment of Conditions section of the Award Agreement, in which the following is clearly described and established:

- (1) The Participant's participation in the Plan does not constitute an acquired right.
- (2) The Plan and the Participant's participation in the Plan are offered by the Corporation on a wholly discretionary basis.
- (3) The Participant's participation in the Plan is voluntary.
- (4) Neither the Corporation nor any Affiliates are responsible for any decrease in the value of the Award granted and/or shares of Common Stock issued under the Plan.

Labor Acknowledgment and Policy Statement

In accepting the grant of this Award, the Participant expressly recognizes that the Corporation, with registered offices at 351 Phelps Drive, Irving, Texas 75038, U.S.A., is solely responsible for the administration of the Plan and that the Participant's participation in the Plan and acquisition of shares of Common Stock do not constitute an employment relationship between the Participant and the Corporation since the Participant is participating in the Plan on a wholly commercial basis and his or her sole Employer is K-C AFC Manufacturing S. de R.L. de C.V. ("KCC-Mexico"). Based on the foregoing, the Participant expressly recognizes that the Plan and the benefits that he or she may derive from participating in the Plan do not establish any rights between the Participant and the Employer, KCC-Mexico and do not form part of the employment conditions and/or benefits provided by KCC-Mexico, and any modification of the Plan or its termination shall not constitute a change or impairment of the terms and conditions of the Participant's employment.

The Participant further understands that his or her participation in the Plan is as a result of a unilateral and discretionary decision of the Corporation; therefore, the Corporation reserves the absolute right to amend and/or discontinue the Participant's participation at any time without any liability to the Participant.

Finally, the Participant hereby declares that he or she does not reserve to him- or herself any action or right to bring any claim against the Corporation for any compensation or damages regarding any provision of the Plan or the benefits derived under the Plan, and the Participant therefore grants a full and broad release to the Corporation, its Affiliates, branches, representation offices, its shareholders, officers, agents, or legal representatives with respect to any claim that may arise.

Spanish Translation

Modificación

Al aceptar el Premio, el Participante entiende y acuerda que cualquier modificación al Plan o al Acuerdo o su terminación, no cambiará o disminuirá los términos y condiciones de empleo.

Reconocimiento del Otorgamiento

Al aceptar el Premio, el Participante está de acuerdo en haber recibido una copia del Plan, del Acuerdo incluyendo el presente Anexo "A" y ha revisado el Plan y el Acuerdo, incluyendo este Anexo "A" en su totalidad y comprende y acepta todas las disposiciones previstas en el Plan, en el Acuerdo, incluyendo el presente Anexo "A". Asimismo, el Participante reconoce que ha leído y manifiesta su específica y expresa conformidad con los términos y condiciones establecidos del Acuerdo, en el cual claramente se describe y establece lo siguiente:

- (1) *La participación del Participante en el Plan no constituye un derecho adquirido.*
- (2) *El Plan y la participación del Participante en el Plan se ofrecen por la Compañía de forma completamente discrecional.*
- (3) *La participación del Participante en el Plan es voluntaria.*
- (4) *Ni la Compañía ni sus Afiliadas son responsables por la reducción del valor del Premio y/o Acciones Ordinarias emitidas bajo el Plan.*

Reconocimiento de la Legislación Laboral y Declaración de la Política

Al aceptar el otorgamiento de este Premio, el Participante expresamente reconoce que Kimberly-Clark Corporación con oficinas registradas en 351 Phelps Drive, Irving, Texas 75038, EE.UU., es la única responsable por la administración del Plan y que la participación del Participante en el Plan y en su caso la adquisición de las Opciones de Compra de Acciones o Acciones no constituyen ni podrán

interpretarse como una relación de trabajo entre el Participante y Kimberly-Clark Corporación, ya que el Participante participa en el Plan en un marco totalmente comercial y su único Patrón lo es K-C AFC Manufacturing S. de R.L. de C.V. ("KCC-Mexico"). Derivado de lo anterior, el Participante expresamente reconoce que el Plan y los beneficios que pudieran derivar de la participación en el Plan no establecen derecho alguno entre el Participante y el Patrón, KCC-Mexico y no forma parte de las condiciones de trabajo y/o las prestaciones otorgadas por KCC-Mexico y que cualquier modificación al Plan o su terminación no constituye un cambio o impedimento de los términos y condiciones de la relación de trabajo del Participante.

Asimismo, el Participante reconoce que su participación en el Plan es resultado de una decisión unilateral y discrecional de Kimberly-Clark Corporación por lo tanto, Kimberly-Clark Corporación se reserva el absoluto derecho de modificar y/o terminar la participación del Participante en cualquier momento y sin responsabilidad alguna frente el Participante.

Finalmente, el Participante por este medio declara que no se reserva derecho o acción alguna que ejercitar en contra de Kimberly-Clark Corporación por cualquier compensación o daño en relación con las disposiciones del Plan o de los beneficios derivados del Plan y por lo tanto, el Participante otorga el más amplio finiquito que en derecho proceda a Kimberly-Clark Corporación, sus afiliadas, subsidiarias, oficinas de representación, sus accionistas, funcionarios, agentes o representantes legales en relación con cualquier demanda que pudiera surgir.

Securities Law Notification

The RSUs and the shares of Common Stock offered under the Plan have not been registered with the National Register of Securities maintained by the Mexican National Banking and Securities Commission and cannot be offered or sold publicly in Mexico. In addition, the Plan, the Award Agreement and any other document relating to the RSUs may not be publicly distributed in Mexico. These materials are addressed to the Participant only because of their existing relationship with the Corporation and these materials should not be reproduced or copied in any form. The offer contained in these materials does not constitute a public offering of securities but rather constitutes a private placement of securities addressed specifically to individuals who are present employees of the Mexican subsidiary of the Corporation made in accordance with the provisions of the Mexican Securities Market Law, and any rights under such offering shall not be assigned or transferred.

NETHERLANDS

There are no country-specific provisions

NEW ZEALAND

Securities Law Information

The Participant is being offered RSUs which, if vested, will entitle the Participant to acquire shares of Common Stock in accordance with the terms of the Award Agreement and the Plan. The shares of Common Stock, if issued, will give the Participant a stake in the ownership of the Corporation. The Participant may receive a return if dividends are paid.

If the Corporation runs into financial difficulties and is wound up, the Participant will be paid only after all creditors and holders of preferred shares (if any) have been paid. The Participant may lose some or all of the Participant's investment, if any.

New Zealand law normally requires people who offer financial products to give information to investors before they invest. This information is designed to help investors to make an informed decision. The usual rules do not apply to this offer because it is made under an employee share scheme. As a result,

the Participant may not be given all the information usually required. The Participant will also have fewer other legal protections for this investment. The Participant is advised to ask questions, read all documents carefully, and seek independent financial advice before committing.

The shares of Common Stock are quoted on the New York Stock Exchange ("NYSE"). This means that if the Participant acquires shares of Common Stock under the Plan, the Participant may be able to sell the shares of Common Stock on the NYSE if there are interested buyers. The Participant may get less than the Participant invested. The price will depend on the demand for the shares of Common Stock.

For a copy of the Corporation's most recent financial statements (and, where applicable, a copy of the auditor's report on those financial statements), as well as information on risk factors impacting the Corporation's business that may affect the value of the shares of Common Stock, the Participant should refer to the risk factors discussion on the Corporation's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, which are filed with the U.S. Securities and Exchange Commission and are available online at www.sec.gov as well as on the Corporation's "Investor Relations" website at <https://investor.kimberly-clark.com>.

NIGERIA

There are no country-specific provisions.

PANAMA

Securities Law Information

Neither this Award nor any shares of Common Stock that the Participant may acquire at vesting of this Award constitute a public offering of securities, as they are available only to eligible employees of the Corporation and its Affiliates.

PARAGUAY

There are no country-specific provisions.

PERU

Securities Law Information

The offer of this Award is considered a private offering in Peru; therefore, it is not subject to registration in Peru. For more information concerning the offer, please refer to the Plan, the Award Agreement and any other materials or documentation made available by the Corporation. For more information regarding the Corporation, please refer to the Corporation's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, which are filed with the U.S. Securities and Exchange Commission and are available at www.sec.gov, as well as the Corporation's "Investor Relations" website at: <https://investor.kimberly-clark.com>.

Labor Law Acknowledgment

By accepting the Award, the Participant acknowledges that the RSUs are being granted *ex gratia* to the Participant.

PHILIPPINES

Awards Payable in Cash Only

Notwithstanding anything in the Award Agreement, Awards granted to Participants in the Philippines do not provide any right for the Participant to receive shares of Common Stock and shall be paid only in cash in an amount equal to the value of the shares of Common Stock at vesting less any Tax-Related Items. The Participant agrees to bear any currency fluctuation risk between the time the Awards vest and the time the cash payment is distributed to the Participant. The Corporation reserves the right to settle the Awards in shares of Common Stock to the extent the Corporation determines it is necessary or advisable for legal or administrative reasons.

Fringe Benefit Tax Obligation

By accepting the Award, the Participant consents and agrees to assume any and all liability for fringe benefit tax that may be payable by the Corporation and/or the Employer (as determined by the Corporation or the Employer in their discretion) in connection with the Award and any awards previously granted by the Corporation. Further, by accepting the Award, the Participant agrees that the Corporation and/or the Employer may collect the fringe benefit tax from the Participant by any of the means set forth in the Acknowledgment of Conditions section of the Award Agreement, or any other reasonable method established by the Corporation. The Participant agrees to execute other consents or elections to accomplish the foregoing, promptly upon request by the Corporation or the Employer.

POLAND

Foreign Asset/Account Reporting Information

Polish residents holding foreign securities (e.g., shares of Common Stock) and/or maintaining accounts abroad must report information to the National Bank of Poland on transactions and balances regarding such securities and cash deposited in such accounts if the value of such securities and cash (when combined with all other assets possessed abroad) exceeds certain thresholds. If required, the reports must be filed on a quarterly basis on special forms that are available on the website of the National Bank of Poland. Polish residents should consult with their personal tax advisor to determine their personal reporting obligations.

Exchange Control Information

Transfers of funds into and out of Poland in excess of €15,000 (or PLN 15,000 if such transfer of funds is connected with business activity of an entrepreneur) must be made via a bank account held at a bank in Poland. Additionally, Polish residents are required to store all documents connected with any foreign exchange transactions that Polish residents are engaged in for a period of five years, as measured from the end of the year in which such transaction occurred.

PUERTO RICO

There are no country specific provisions.

RUSSIA

Settlement of RSUs

Depending on applicable restrictions then in effect, the Corporation has the sole discretion to postpone the vesting and/or settlement of any RSUs, to determine whether to settle any vested RSUs in shares of Common Stock or in cash, or to cancel such RSUs for no consideration.

Securities Law Information

This Award Agreement, the Plan and all other materials the Participant may receive regarding participation in the Plan do not constitute advertising or an offering of securities in Russia. Absent any requirement under local law, the issuance of shares of Common Stock under the Plan has not and will not be registered in Russia and hence the shares described in any Plan-related documents may not be offered or placed in public circulation in Russia.

US Transaction

The Participant understands that the RSUs and any shares of Common Stock under the Plan are to be issued and sold solely in the United States. Any shares of Common Stock issued to the Participant upon vesting of the RSUs shall be delivered to the Participant's brokerage account in the United States, where such shares of Common Stock must be held until the time of sale. In no event will shares of Common Stock be delivered to the Participant in Russia.

Exchange Control Information

All restrictions on the payment of funds by non-residents into a Russian resident's declared foreign brokerage account in the United States, including dividends and proceeds from the sale of shares of Common Stock have been abolished. Russian residents may now receive, hold and remit dividends and proceeds from the sale of shares (including shares of Common Stock acquired under the Plan) into and out of a brokerage account without any requirement to first repatriate such funds to an authorized bank in Russia. The Participant should be aware that the rules related to foreign bank accounts are different and that certain restrictions with respect to payments by non-residents into a Russian currency resident's foreign bank account may continue to apply where the foreign bank account is located in the U.S. The Participant should contact his or her personal advisor to confirm the application of the exchange control restrictions prior to vesting in the RSUs and selling shares of Common Stock, as significant penalties may apply in the case of non-compliance with the exchange control restrictions and because such exchange control restrictions are subject to change.

Foreign Asset/Account Reporting Information

Russian residents are required to report the opening, closing or change in account details of any foreign bank account to the Russian tax authorities within one month of the opening, closing or change of such account. Russian residents are also required to report to the Russian tax authorities on or before June 1 of the following year (i) the beginning and ending balances in a foreign bank account each year and (ii) transactions related to such foreign account during the year. Foreign brokerage accounts and foreign accounts with other financial institutions (financial market organizations) must also be reported. Certain specific exemptions from reporting requirements may apply. Non-compliance with the reporting obligations could impact the Participant's ability to vest, receive shares of Common Stock pursuant to the RSUs, maintain the account outside of Russia and participate in the Plan. The Participant should consult with his or her personal legal advisor to determine how these reporting requirements may apply to any account opened in connection with the Participant's participation in the Plan.

Data Privacy Notice

This provision supplements the Data Privacy section in the Acknowledgment and Conditions section of the Award Agreement:

The Participant understands and agrees that he or she must complete and return a Consent to Processing of Personal Data (the "Consent") form to the Corporation if requested. Further, the Participant understands and agrees that if the Participant does not complete and return a Consent form to the Corporation if requested, the Corporation will not be able to grant RSUs to the Participant or other awards or administer or maintain such awards. Therefore, the Participant understands that refusing to complete a Consent form or withdrawing his or her consent may affect the Participant's ability to participate in the Plan.

Anti-Corruption Information

Anti-corruption laws prohibit certain public servants, their spouses and their dependent children from owning any foreign source financial instruments (e.g., shares of foreign companies such as the Corporation). Accordingly, the Participant should inform the Corporation if he or she is covered by these laws because the Participant should not in this case hold shares of Common Stock acquired under the Plan.

SAUDI ARABIA

Securities Law Information.

This document may not be distributed in the Kingdom except to such persons as are permitted under the Rules on the Offer of Securities and Continuing Obligations issued by the Capital Market Authority.

The Capital Market Authority does not make any representation as to the accuracy or completeness of this document, and expressly disclaims any liability whatsoever for any loss arising from, or incurred in reliance upon, any part of this document. Prospective purchasers of the securities offered hereby should conduct their own due diligence on the accuracy of the information relating to the securities. If the Participant does not understand the contents of this document, the Participant should consult an authorized financial adviser.

SINGAPORE

Sale Restriction

The Participant agrees that any shares of Common Stock acquired pursuant to the RSUs will not be offered for sale in Singapore prior to the six-month anniversary of the Grant Date, unless such sale or offer is made pursuant to the exemptions under Part XIII Division (1) Subdivision (4) (other than section 280) of the Securities and Futures Act (Chapter 289, 2006 Ed.) ("SFA"), or pursuant to, and in accordance with the conditions of, any other applicable provisions of the SFA.

Securities Law Information

The grant of the RSUs is being made pursuant to the "Qualifying Person" exemption" under section 273(1)(f) of the SFA under which it is exempt from the prospectus and registration requirements and is not made with a view to the underlying shares of Common Stock being subsequently offered for sale to any other party. The Plan has not been and will not be lodged or registered as a prospectus with the Monetary Authority of Singapore.

Director Notification Obligation

If the Participant is a director, associate director or shadow director of the Corporation's Singapore Affiliate, the Participant is subject to certain notification requirements under the Singapore Companies Act (Cap. 50, Rev Ed 2006). Among these requirements is an obligation to notify the Corporation's Singapore Affiliate in writing when the Participant receives an interest (e.g., an Award or shares) in the Corporation or any Affiliate. In addition, the Participant must notify the Corporation's Singapore Affiliate when he or she sells shares of the Corporation or of any Affiliate (including when the Participant sells shares issued upon vesting and settlement of the Award). These notifications must be made within two business days of (i) acquiring or disposing of any interest in the Corporation or any Affiliate, or (ii) any change in a previously-disclosed interest (e.g., upon vesting of the Award or when shares of Common Stock acquired under the Plan are subsequently sold). In addition, a notification of the Participant's interests in the Corporation or any Affiliate must be made within two business days of becoming a director, associate director or shadow director.

SLOVAK REPUBLIC

Foreign Asset/Account Reporting Information

If the Participant permanently resides in the Slovak Republic and, apart from being employed, carries on business activities as an independent entrepreneur (in Slovakian, *podnikateľ*), the Participant will be obligated to report his or her foreign assets (including any foreign securities) to the National Bank of Slovakia (provided that the value of the foreign assets exceeds an amount of €2,000,000). These reports must be submitted on a monthly basis by the 15th day of the respective calendar month, as well as on a quarterly basis by the 15th day of the calendar month following the respective calendar quarter, using notification form DEV (NBS) 1-12, which may be found at the National Bank of Slovakia's website at www.nbs.sk.

SOUTH AFRICA

Tax Acknowledgment

By accepting the Award, the Participant agrees to notify the Employer of the amount of any gain realized upon vesting of the Award. If the Participant fails to advise the Employer of the gain realized upon vesting, the Participant may be liable for a fine. The Participant will be responsible for paying any difference between the actual tax liability and the amount withheld.

Exchange Control Information

To participate in the Plan, the Participant must comply with exchange control regulations and rulings (the "Exchange Control Regulations") in South Africa.

Because the Exchange Control Regulations change frequently and without notice, the Participant understands that he or she should consult a legal advisor prior to the acquisition or sale of shares under the Plan to ensure compliance with current regulations. The Participant understands that it is his or her responsibility to comply with South African exchange control laws, and neither the Corporation nor the Employer will be liable for any fines or penalties resulting from failure to comply with applicable laws.

Securities Law Information

In compliance with South African securities law, the Participant acknowledges that the documents listed below are available for review at the addresses listed below:

- 1) The Corporation's most recent annual financial statements: <https://investor.kimberly-clark.com>.

- 2) The Corporation's most recent Plan prospectus may be accessed online through Merrill Lynch, or such other stock plan service provider as may be selected by the Corporation in the future, at www.mybenefits.ml.com in the Document Library.

A copy of the above documents will be sent free of charge upon written request to Stock Plan Administrator, P.O. Box 619100, Dallas, Texas 75261-9100. In addition, the Participant should contact his or her tax advisor for specific information concerning his or her personal tax situation with regard to Plan participation.

SPAIN

Securities Law Information

No "offer of securities to the public," as defined under Spanish law, has taken place or will take place in the Spanish territory in connection with the grant of the Award. The Award Agreement (including this Appendix A) has not been, nor will it be, registered with the *Comisión Nacional del Mercado de Valores*, and does not constitute a public offering prospectus.

Labor Law Acknowledgment

By accepting the Award, the Participant acknowledges that he or she understands and agrees to participation in the Plan and that he or she has received a copy of the Plan.

The Participant understands that the Corporation has unilaterally, gratuitously and discretionally decided to grant Awards under the Plan to individuals who may be employees of the Corporation or its Affiliates throughout the world. The decision is a limited decision that is entered into upon the express assumption and condition that any grant will not economically or otherwise bind the Corporation or any of its Affiliates on an ongoing basis. Consequently, the Participant understands that any grant is given on the assumption and condition that it shall not become a part of any employment contract (either with the Corporation or any of its Affiliates) and shall not be considered a mandatory benefit, salary for any purposes (including severance compensation) or any other right whatsoever. Further, the Participant understands and freely accepts that there is no guarantee that any benefit whatsoever shall arise from any gratuitous and discretionary grant since the future value of the Award and the underlying shares is unknown and unpredictable. In addition, the Participant understands that this grant would not be made but for the assumptions and conditions referred to above; thus, the Participant understands, acknowledges and freely accepts that should any or all of the assumptions be mistaken or should any of the conditions not be met for any reason, then the Award shall be null and void.

Further, the Participant understands that the Award is a conditional right. Participant shall forfeit any unvested Award upon termination of employment unless such termination is (i) due to a Qualified Termination of Employment, or (ii) due to death, Total and Permanent Disability, or the shutdown or divestiture of a business unit. Vesting will cease, for example, regardless of whether (1) the Participant is considered to be unfairly dismissed without good cause (i.e., subject to a "despido improcedente"); (2) the Participant is dismissed for disciplinary or objective reasons or due to a collective dismissal; (3) the Participant terminates his or her employment or service relationship due to a change of work location, duties or any other employment or contractual condition; and (4) the Participant terminates his or her employment or service relationship due to a unilateral breach of contract by the Corporation or an Affiliate. Consequently, upon termination of the Participant's employment or service relationship for any of the above reasons, the Participant may automatically lose any rights to the RSUs that were not vested on the date of termination of the Participant's employment or service relationship, as described in the Plan and the Award Agreement.

Exchange Control Information

If the Participant holds 10% or more of the Corporation's share capital, the Participant must declare the acquisition, ownership and disposition of shares of Common Stock to the Spanish Dirección General de Comercio e Inversiones (the "DGCI") of the Ministry of Economy and Competitiveness.

In addition, the Participant may be required to declare electronically to the Bank of Spain any foreign accounts (including brokerage accounts held abroad), any foreign instruments (including any shares of Common Stock acquired under the Plan) and any transactions with non-Spanish residents (including any payments of shares of Common Stock made to the Participant by the Corporation) depending on the value of such accounts and instruments and the amount of the transactions during the relevant year as of December 31 of the relevant year.

Foreign Asset/Account Reporting Information

If the Participant holds rights or assets (e.g., shares of Common Stock or cash held in a bank or brokerage account) outside of Spain with a value in excess of €50,000 per type of right or asset (e.g., shares of Common Stock, cash, etc.) as of December 31 each year, the Participant is required to report certain information regarding such rights and assets on tax form 720. After such rights and/or assets are initially reported, the reporting obligation will only apply for subsequent years if the value of any previously-reported rights or assets increases by more than €20,000 or if the ownership of the assets is transferred or relinquished during the year. The reporting must be completed by the following March 31.

SWITZERLAND

Securities Law Information

Neither this document nor any other materials relating to the Awards (i) constitutes a prospectus according to articles 35 et seq. of the Swiss Federal Act on Financial Services ("FinSA") (ii) may be publicly distributed or otherwise made publicly available in Switzerland to any person other than a participant or (iii) has been or will be filed with, approved or supervised by any Swiss reviewing body according to article 51 FinSA or any Swiss regulatory authority, including the Swiss Financial Market Supervisory Authority ("FINMA").

TAIWAN

Data Privacy

The following provision supplements the data privacy section in the Acknowledgment of Conditions section of the Award Agreement:

The Participant acknowledges that he or she has read and understands the terms regarding collection, processing and transfer of data contained in the Acknowledgment of Conditions section of the Award Agreement and, by participating in the Plan the Participant agrees to such terms. In this regard, upon request of the Corporation or the Employer, the Participant agrees to provide any executed data privacy consent form to the Employer or the Corporation (or any other agreements or consents that may be required by the Employer or the Corporation) that the Corporation and/or the Employer may deem necessary to obtain under the data privacy laws now or in the future. The Participant understands that he or she will not be able to participate in the Plan if the Participant fails to execute any such consent or agreement.

Securities Law Information

The offer of participation in the Plan is available only for employees of the Corporation and its Affiliates. The offer of participation in the Plan is not a public offer of securities by a Taiwanese company.

Exchange Control Information

Taiwanese residents may acquire and remit foreign currency (including proceeds from the sale of shares of Common Stock or the receipt of dividends) into and out of Taiwan up to US\$5,000,000 per year. If the transaction amount is TWD500,000 or more in a single transaction, the Participant must submit a foreign exchange transaction form and also provide supporting documentation to the satisfaction of the remitting bank.

THAILAND

Exchange Control Information

If the proceeds from the sale of shares of Common Stock or the receipt of dividends paid on such shares are equal to or greater than US\$1,000,000 in a single transaction, Thai residents must repatriate all cash proceeds to Thailand immediately following the receipt of the cash proceeds and then either convert such proceeds to Thai Baht or deposit the proceeds into a foreign currency account opened with a commercial bank in Thailand within 360 days of repatriation. In addition, Thai residents must specifically report the inward remittance to the Bank of Thailand on a foreign exchange transaction form.

Failure to comply with the above obligations may lead to penalties being assessed by the Bank of Thailand. Because exchange control regulations change frequently and without notice, the Participant should consult with his or her legal advisor before selling any shares of Common Stock (or receiving any other funds in connection with the Plan) to ensure compliance with current regulations. It is the Participant's responsibility to comply with exchange control laws in Thailand and neither the Corporation nor the Employer will be liable for any fines or penalties resulting from failure to comply with applicable laws.

TURKEY

Securities Law Information

Turkish residents are not permitted to sell shares of Common Stock acquired under the Plan in Turkey. Turkish residents must sell the shares of Common Stock acquired under the Plan outside of Turkey. The Shares are currently traded on the New York Stock Exchange in the U.S. under the ticker symbol "KMB" and shares of Common Stock may be sold on this exchange.

Exchange Control Information

Under Turkish law, Turkish residents are permitted to purchase and sell securities or derivatives traded on exchanges abroad only through a financial intermediary licensed in Turkey. Therefore, the Participant may be required to appoint a Turkish broker to assist him or her with the sale of the shares of Common Stock acquired under the Plan. *The Participant should consult his or her personal legal advisor before selling any shares of Common Stock acquired under the Plan to confirm the applicability of this requirement to the Participant.*

UKRAINE

Awards Payable in Cash Only

Notwithstanding anything in the Award Agreement, Awards granted to Participants in Ukraine do not provide any right for the Participant to receive shares of Common Stock and shall be paid only in cash through local payroll in an amount equal to the value of the shares at vesting less any Tax-Related Items. The Participant agrees to bear any currency fluctuation risk between the time the Awards vest and the time the cash payment is distributed to Participant through local payroll. The Corporation reserves the right to settle the Awards in shares of Common Stock to the extent the Corporation determines it is necessary or advisable for legal or administrative reasons.

UNITED ARAB EMIRATES

Securities Law Information

The offer of the Award is available only for select employees of the Corporation and its Affiliates and is in the nature of providing employee incentives in the United Arab Emirates. The Plan and the Award Agreement are intended for distribution only to such employees and must not be delivered to, or relied on, by any other person. Prospective purchasers of securities should conduct their own due diligence.

The Emirates Securities and Commodities Authority has no responsibility for reviewing or verifying any documents in connection with this statement, including the Plan and the Award Agreement, or any other incidental communication materials distributed in connection with the Award. Further, neither the Ministry of Economy nor the Dubai Department of Economic Development has approved this statement nor taken steps to verify the information set out in it, and has no responsibility for it. Residents of the United Arab Emirates who have any questions regarding the contents of the Plan and the Award Agreement should obtain independent professional advice.

UNITED KINGDOM

Tax Acknowledgment

The following information supplements the information regarding Tax-Related Items in the Acknowledgment of Conditions section of the Award Agreement:

Without limitation to the information regarding Tax-Related Items in the Award Agreement, the Participant agrees that he or she is liable for all Tax-Related Items and hereby covenants to pay all such Tax-Related Items, as and when requested by the Corporation or, if different, the Employer or by HM & Customs ("HMRC") (or any other tax authority or any other relevant authority). The Participant agrees to indemnify and keep indemnified the Corporation and/or the Employer for all Tax-Related Items that they are required to pay, or withhold or have paid or will pay to HMRC on the Participant's behalf (or any other tax authority or any other relevant authority) and authorizes the Corporation and/or the Employer to recover such amounts by any of the means referred to in the Acknowledgment of Conditions section of the Award Agreement.

Notwithstanding the foregoing, if the Participant is an executive officer or director (as within the meaning of Section 13(k) of the U.S. Securities and Exchange Act of 1934, as amended), the Participant understands that he or she may not be able to indemnify the Corporation for the amount of any Tax-Related Items not collected from or paid by the Participant, if the indemnification could be considered a loan. In this case, the Tax-Related Items not collected or paid may constitute a benefit to the Participant on which additional income tax and National Insurance contributions ("NICs") may be payable.

The Participant acknowledges that the Participant ultimately will be responsible for reporting and paying any income tax due on this additional benefit directly to HMRC under the self-assessment regime and for paying to the Corporation or the Employer (as appropriate) the amount of any NICs due on this additional benefit, which the Corporation and/or the Employer may also recover from the Participant at any time thereafter by any of the means referred to in the Acknowledgment of Conditions section of the Award Agreement.

UNITED STATES

California	Nothing in this Award Agreement prevents the Participant from discussing or disclosing information about unlawful acts in the workplace, such as harassment or discrimination or any other conduct that the Participant has reason to believe is unlawful.
Colorado	Nothing in this Award Agreement limits the Participant's ability to disclose or discuss, either orally or in writing, any alleged discriminatory or unfair employment practice. This Award Agreement does not prohibit disclosure of information that arises from the Participant's general training, knowledge, skill, or experience, whether gained on the job or otherwise, information that is readily ascertainable to the public, or information that the Participant otherwise has a right to disclose as legally protected conduct.
Hawaii	Nothing in this Award Agreement prevents the Participant from disclosing or discussing sexual harassment or sexual assault occurring in the workplace, at work-related events, between employees, or between an employer and an employee.
Illinois	Nothing in this Award Agreement prevents the Participant from making truthful statements or disclosures regarding unlawful employment practices or from reporting any allegations of unlawful conduct to federal, state, or local officials for investigation, including, but not limited to, alleged criminal conduct or unlawful employment practices.
Maine	Nothing in this Award Agreement prevents the Participant from disclosing or discussing unlawful employment discrimination occurring in the workplace or at work-related events.
New Jersey	Nothing in this Award Agreement requires the Participant to conceal the details relating to a claim of discrimination, retaliation, or harassment.
New York	Nothing in this Award Agreement prevents the Participant from (a) disclosing factual information related to any future claim of discrimination or (b) making any disclosure relating to any claim the factual foundation for which involves unlawful discrimination, including discriminatory harassment, or retaliation.
Oregon	Nothing in the Award Agreement prevents the Participant from disclosing or discussing conduct (a) that constitutes discrimination prohibited by ORS 659A.030 (Discrimination because of race, color, religion, sex, sexual orientation, gender identity, national origin, marital status, age or expunged juvenile record prohibited), including conduct that constitutes sexual assault, or by ORS 659A.082 (Discrimination against person for service in uniformed service prohibited) or 659A.112 (Employment discrimination), and (b) that occurred between employees or between an employer and an employee in the workplace or at a work-related event that is off the employment premises and coordinated by or through the employer, or between an employer and an employee off the employment premises.
Rhode Island	Nothing in this Award Agreement requires that alleged violations of civil rights or alleged unlawful conduct remain confidential.

Tennessee	Nothing in this Award Agreement prevents the Participant from disclosing sexual harassment in the workplace.
Vermont	Nothing in this Award Agreement restricts the Participant's right to oppose, disclose or report sexual harassment.
Virginia	Nothing in this Award Agreement requires the Participant to conceal the details relating to a claim of sexual assault or sexual harassment.
Washington	Nothing in this Award Agreement (or any other agreement signed by the Participant) prevents the Participant from disclosing or discussing conduct, or the existence of a settlement involving conduct, that the Participant reasonably believed under Washington state, federal, or common law to be illegal discrimination, illegal harassment, illegal retaliation, a wage and hour violation, or sexual assault, or that is recognized as against a clear mandate of public policy.
Wisconsin	The Participant's confidentiality obligations outlined in Section 19(e) of this Award Agreement with regard to any particular Confidential Information shall commence immediately upon the Participant first having access to such Confidential Information and shall continue during and after employment with the Corporation and its Affiliates until such time as such Confidential Information has become public knowledge other than as a result of the Participant's breach of this Award Agreement or breach by those acting in concert with the Participant or on the Participant's behalf, and shall last for two (2) years after the Participant's employment with the Corporation or its Affiliates ends.

URUGUAY

There are no country-specific provisions.

VIETNAM

Awards Payable in Cash Only

Notwithstanding anything in the Award Agreement, Awards granted to Participants in Vietnam do not provide any right for the Participant to receive shares of Common Stock and shall be paid only in cash through local payroll in an amount equal to the value of the shares at vesting less any Tax-Related Items. The Participant agrees to bear any currency fluctuation risk between the time the Awards vest and the time the cash payment is distributed to the Participant through local payroll. The Corporation reserves the right to settle the Awards in shares of Common Stock to the extent the Corporation determines it is necessary or advisable for legal or administrative reasons.

KIMBERLY-CLARK CORPORATION
ANNUAL TIME-VESTED RESTRICTED STOCK UNIT
AWARD AGREEMENT

APPENDIX B

Subject to Section 19(h), the length of the Participant's non-competition obligations following termination of employment as set forth in Section 19(b) and/or Section 20(c) of this Award Agreement is based on the Participant's Salary Grade as of the date of termination of employment:

Salary Grade	Length of Non-Competition Obligation Following Termination of Employment
ELT	Two (2) years
Non-ELT Elected Officers	Two (2) years
1	Two (2) years
2	Two (2) years
3	Two (2) years
4	Two (2) years
5	One (1) year
6	One (1) year
7	One (1) year
8	One (1) year

CERTIFICATIONS

I, Michael D. Hsu, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Kimberly-Clark Corporation (the "Registrant");
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the Registrant as of, and for, the periods presented in this report;
4. The Registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the Registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the Registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the Registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the Registrant's internal control over financial reporting that occurred during the Registrant's most recent fiscal quarter (the Registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the Registrant's internal control over financial reporting; and
5. The Registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the Registrant's auditors and the audit committee of the Registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the Registrant's internal control over financial reporting.

/s/ Michael D. Hsu

Michael D. Hsu

Chairman of the Board and Chief Executive Officer

July 23, 2024

CERTIFICATIONS

I, Nelson Urdaneta, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Kimberly-Clark Corporation (the "Registrant");
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the Registrant as of, and for, the periods presented in this report;
4. The Registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the Registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the Registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the Registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the Registrant's internal control over financial reporting that occurred during the Registrant's most recent fiscal quarter (the Registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the Registrant's internal control over financial reporting; and
5. The Registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the Registrant's auditors and the audit committee of the Registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the Registrant's internal control over financial reporting.

/s/ Nelson Urdaneta

Nelson Urdaneta

Senior Vice President and Chief Financial
Officer

July 23, 2024

Certification of Chief Executive Officer
Pursuant to Section 1350 of Chapter 63 of Title 18 of the United States Code

I, Michael D. Hsu, Chairman of the Board and Chief Executive Officer of Kimberly-Clark Corporation, certify that, to my knowledge:

- (1) the Form 10-Q, filed with the Securities and Exchange Commission on July 23, 2024 ("accompanied report") fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) the information contained in the accompanied report fairly presents, in all material respects, the financial condition and results of operations of Kimberly-Clark Corporation.

/s/ Michael D. Hsu

Michael D. Hsu

Chairman of the Board and Chief
Executive Officer

July 23, 2024

Certification of Chief Financial Officer
Pursuant to Section 1350 of Chapter 63 of Title 18 of the United States Code

I, Nelson Urdaneta, Senior Vice President and Chief Financial Officer of Kimberly-Clark Corporation, certify that, to my knowledge:

- (1) the Form 10-Q, filed with the Securities and Exchange Commission on July 23, 2024 ("accompanied report") fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) the information contained in the accompanied report fairly presents, in all material respects, the financial condition and results of operations of Kimberly-Clark Corporation.

/s/ Nelson Urdaneta

Nelson Urdaneta

Senior Vice President and Chief Financial
Officer

July 23, 2024