

**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 quarter ended March 31, 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 1-10585



CHURCH & DWIGHT CO., INC.

(Exact name of registrant as specified in its charter)

Delaware

13-4996950

(State or other jurisdiction of
incorporation or organization)

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

500 Charles Ewing Boulevard , Ewing , NJ 08628
(Address of principal executive offices)

Registrant's telephone number, including area code: (609) 806-1200

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

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock, \$1 par value	CHD	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 twelve 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



Accelerated filer



Non-accelerated filer ☐

Smaller reporting company ☐

Emerging growth company ☐

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

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 April 30, 2024, there were

244,522,956
shares of Common Stock outstanding.

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PART I – FINANCIAL INFORMATION

ITEM 1: FINANCIAL STATEMENTS

CHURCH & DWIGHT CO., INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF INCOME
(Unaudited)
(In millions, except per share data)

	Three Months Ended	
	March 31, 2024	March 31, 2023
Net Sales	\$ 1,503.3	\$ 1,429.8
Cost of sales	816.3	807.8
Gross Profit	687.0	622.0
Marketing expenses	152.0	122.3
Selling, general and administrative expenses	230.0	207.8
Income from Operations	305.0	291.9
Equity in earnings of affiliates	1.1	4.4
Other income (expense), net	3.0	1.3
Interest expense	(25.0)	(28.8)
Income before Income Taxes	284.1	268.8
Income taxes	56.4	65.6
Net Income	\$ 227.7	\$ 203.2
Weighted average shares outstanding - Basic	243.4	243.8
Weighted average shares outstanding - Diluted	246.1	246.8
Net income per share - Basic	\$ 0.94	\$ 0.83

Net income per share - Diluted	\$	0.93	\$	0.82
Cash dividends per share	\$	0.28	\$	0.27

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(Unaudited)
(In millions)

	Three Months Ended	
	March 31, 2024	March 31, 2023
Net Income	\$ 227.7	\$ 203.2
Other comprehensive income, net of tax:		
Foreign exchange translation adjustments	(3.5)	2.4
Defined benefit plan adjustments gain (loss)	(0.2)	1.5
Income (loss) from derivative agreements	1.6	(0.8)
Other comprehensive income (loss)	2.1	3.1
Comprehensive income	\$ 225.6	\$ 206.3

See Notes to Condensed Consolidated Financial Statements (Unaudited).

CHURCH & DWIGHT CO., INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS
(Unaudited)
(In millions, except share and per share data)

	March 31, 2024	December 31, 2023
Assets		
Current Assets		
Cash and cash equivalents	\$ 349.7	\$ 344.5
Accounts receivable, less allowances of \$		
8.5		
and \$		
7.3	545.4	526.9
Inventories	595.4	613.3
Other current assets	43.8	45.0
Total Current Assets	1,534.3	1,529.7
Property, Plant and Equipment, Net	939.2	927.7
Equity Investment in Affiliates	12.3	12.0
Trade Names and Other Intangibles, Net	3,271.1	3,302.3
Goodwill	2,431.5	2,431.5
Other Assets	373.1	366.0
Total Assets	\$ 8,561.5	\$ 8,569.2
Liabilities and Stockholders' Equity		
Current Liabilities		
Short-term borrowings	\$ 4.0	\$ 3.9
Current portion of long-term debt	0.0	199.9
Accounts payable	647.4	630.6

Accrued expenses and other liabilities	453.5	580.4
Income taxes payable	46.2	7.2
Total Current Liabilities	1,151.1	1,422.0
Long-term Debt	2,202.8	2,202.2
Deferred Income Taxes	744.1	743.1
Deferred and Other Long-term Liabilities	330.0	313.7
Business Acquisition Liabilities	32.8	32.8
Total Liabilities	4,460.8	4,713.8
Commitments and Contingencies		
Stockholders' Equity		
Preferred Stock, \$		
1.00		
par value, Authorized		
2,500,000		
shares;		
none		
issued	0.0	0.0
Common Stock, \$		
1.00		
par value, Authorized		
600,000,000		
shares and		
293,709,982		
shares issued	293.7	293.7
as of March 31, 2024 and December 31, 2023		
Additional paid-in capital	498.3	454.8
Retained earnings	6,170.8	6,012.3

	((
Accumulated other comprehensive loss	29.3	27.2
))
Common stock in treasury, at cost:		
49,241,423	((
shares as of March 31, 2024 and		
50,557,219	2,832.8	2,878.2
shares as of December 31, 2023))
Total Stockholders' Equity	4,100.7	3,855.4
Total Liabilities and Stockholders' Equity	8,561.5	8,569.2
	<u>\$</u>	<u>\$</u>

See Notes to Condensed Consolidated Financial Statements (Unaudited).

CHURCH & DWIGHT CO., INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW
(Unaudited)
(In millions)

	Three Months Ended	
	March 31, 2024	March 31, 2023
Cash Flow From Operating Activities		
Net Income	\$ 227.7	\$ 203.2
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation expense	18.4	16.9
Amortization expense	39.2	38.0
Deferred income taxes	(1.2)	(1.6)
Equity in net earnings of affiliates	(1.1)	(4.4)
Distributions from unconsolidated affiliates	0.8	3.3
Non-cash compensation expense	28.9	25.8
Other	2.7	1.0
Change in assets and liabilities:		
Accounts receivable	(20.0)	(2.4)
Inventories	16.1	4.8
Other current assets	(5.2)	0.7
Accounts payable	31.4	19.7
Accrued expenses	(118.7)	(42.3)
Income taxes payable	46.6	57.7
Other operating assets and liabilities, net	(2.6)	1.7
Net Cash Provided By Operating Activities	263.0	273.1
Cash Flow From Investing Activities		

	((
Additions to property, plant and equipment	46.3	25.0
))
	((
Other	0.5	4.6
))
	((
Net Cash Used In Investing Activities	46.8	29.6
))
Cash Flow From Financing Activities		
	((
Long-term debt (repayments)	200.0	200.0
))
	((
	0.0	55.6
))
Proceeds from stock options exercised	59.9	10.2
	((
Payment of cash dividends	69.0	66.3
))
	((
	209.1	311.7
Net Cash Used In Financing Activities))
	((
	1.9	0.7
Effect of exchange rate changes on cash and cash equivalents))
	((
Net Change In Cash and Cash Equivalents	5.2	67.5
))
Cash and Cash Equivalents at Beginning of Period	344.5	270.3
))
Cash and Cash Equivalents at End of Period	349.7	202.8
	<u>\$</u>	<u>\$</u>

See Notes to Condensed Consolidated Financial Statements (Unaudited).

CHURCH & DWIGHT CO., INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW-CONTINUED
(Unaudited)
(In millions)

	Three Months Ended	
	March 31, 2024	March 31, 2023
Cash paid during the period for:		
Interest (net of amounts capitalized)	\$ 17.0	\$ 21.3
Income taxes	\$ 11.2	\$ 9.4
Supplemental disclosure of non-cash investing activities:		
Property, plant and equipment expenditures included in Accounts Payable	\$ 17.3	\$ 16.5

See Notes to Condensed Consolidated Financial Statements (Unaudited).

CHURCH & DWIGHT CO., INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY
(Unaudited)
(In millions)

	Number of Shares		Amounts					Total Stockholders' Equity
	Common Stock	Treasury Stock	Common Stock	Additional Paid-In Capital	Retained Earnings	Accumulated Other Comprehensive Income (Loss)	Treasury Stock	
December 31, 2022		(((
	293.7	49.8	293.7	366.2	5,524.6	29.3	2,665.3	3,489.9
)	\$	\$	\$	\$)	\$
Net income	0.0	0.0	0.0	0.0	203.2	0.0	0.0	203.2
Other comprehensive income (loss)	0.0	0.0	0.0	0.0	0.0	3.1	0.0	3.1
					((
Cash dividends	0.0	0.0	0.0	0.0	66.3	0.0	0.0	66.3
)	0.0	0.0)
Stock based compensation expense and stock option plan transactions	0.0	0.3	0.0	27.8	0.3	0.0	10.3	37.8
)			
		((
March 31, 2023	<u>293.7</u>	<u>49.5</u>	<u>293.7</u>	<u>394.0</u>	<u>5,661.2</u>	<u>26.2</u>	<u>2,655.0</u>	<u>3,667.7</u>
)	\$	\$	\$	\$)	\$
December 31, 2023		(((
	293.7	50.6	293.7	454.8	6,012.3	27.2	2,878.2	3,855.4
)	\$	\$	\$	\$)	\$
Net income	0.0	0.0	0.0	0.0	227.7	0.0	0.0	227.7
Other comprehensive income (loss)	0.0	0.0	0.0	0.0	0.0	2.1	0.0	2.1
					((
Cash dividends	0.0	0.0	0.0	0.0	69.0	0.0	0.0	69.0
)	0.0	0.0)
Stock based compensation expense and stock option plan transactions	0.0	1.4	0.0	43.5	0.2	0.0	45.4	88.7
)			
		((
March 31, 2024	<u>293.7</u>	<u>49.2</u>	<u>293.7</u>	<u>498.3</u>	<u>6,170.8</u>	<u>29.3</u>	<u>2,832.8</u>	<u>4,100.7</u>
)	\$	\$	\$	\$)	\$

See Notes to Condensed Consolidated Financial Statements (Unaudited).

CHURCH & DWIGHT CO., INC. AND SUBSIDIARIES
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)
(In millions, except per share data)

1. Basis of Presentation

These condensed consolidated financial statements have been prepared by Church & Dwight Co., Inc. (the "Company"). In the opinion of management, all adjustments (which include only normal recurring adjustments) necessary to present fairly the financial position and results of operations and cash flows for all periods presented have been made. Results of operations for interim periods may not be representative of results to be expected for the full year.

Certain information and footnote disclosures normally included in financial statements prepared in accordance with generally accepted accounting principles ("GAAP") in the United States have been condensed or omitted. These condensed consolidated financial statements should be read in conjunction with the financial statements and notes thereto included in the Company's Annual Report on Form 10-K for the year ended December 31, 2023 (the "Form 10-K").

The Company incurred research and development expenses in the first quarter of 2024 and 2023 of \$

30.1
and \$

26.7

, respectively. These expenses are included in selling, general and administrative ("SG&A") expenses.

2. New Accounting Pronouncements

Recently Adopted Accounting Pronouncements

In September 2022, the Financial Accounting Standards Board (the "FASB") issued Accounting Standards Update ("ASU") 2022-04, Liabilities-Supplier Finance Programs (Topic 405-50): Disclosure of Supplier Finance Program Obligations, intended to add certain qualitative and quantitative disclosure requirements for a buyer in a supplier finance program. The amendments require a buyer that uses supplier finance programs to make annual disclosures about the program's key terms, the balance sheet presentation of related amounts, the confirmed amount outstanding at the end of the period, and associated rollforward information. Only the amount outstanding at the end of the period must be disclosed in interim periods. The amendments are effective for all entities for fiscal years beginning after December 15, 2022 on a retrospective basis, including interim periods within those fiscal years, except for the requirement to disclose rollforward information, which is effective prospectively for fiscal years beginning after December 15, 2023. The Company adopted the standard on January 1, 2023 which resulted in additional disclosures. Refer to Note 13.

Recent Accounting Pronouncements Not Yet Adopted

In November 2023, the FASB issued ASU 2023-07, Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures intended to improve reportable segment disclosure requirements, primarily through enhanced disclosures about significant expenses. The amendments will require public entities to disclose significant segment expenses that are regularly provided to the chief operating decision maker and included within segment profit and loss. The standard is effective for fiscal years beginning after December 15, 2023, and interim periods within fiscal years beginning after December 15, 2024, with early adoption permitted, and will be applied retrospectively to all prior periods presented in the financial statements. The Company is currently evaluating the impact of adoption on our consolidated financial statements and related disclosures.

In December 2023, the FASB issued ASU 2023-09, Income Taxes (Topic 740): Improvements to Income Tax Disclosure which includes amendments that further expand income tax disclosures, by requiring the disaggregation of information in the rate reconciliation table, and income taxes paid by jurisdiction. The amendments are effective for fiscal years beginning after December 15, 2024, with early adoption permitted, and are to be applied either prospectively or retrospectively. The Company is currently evaluating the impact of adoption on the Company's related disclosures.

There have been no other accounting pronouncements issued but not yet adopted by the Company which are expected to have a material impact on the Company's consolidated financial position, results of operations or cash flows.

3. Inventories

Inventories consist of the following:

	March 31, 2024	December 31, 2023
Raw materials and supplies	\$ 137.4	\$ 137.5
Work in process	38.4	40.2
Finished goods	419.6	435.6
Total	\$ 595.4	\$ 613.3

4. Property, Plant and Equipment, Net ("PP&E")

PP&E consists of the following:

	March 31, 2024	December 31, 2023
Land	\$ 28.2	\$ 28.3
Buildings and improvements	324.8	317.8
Machinery and equipment	895.0	895.1
Software	124.1	122.6
Office equipment and other assets	108.4	105.2
Construction in progress	336.6	348.4
Gross PP&E	1,817.1	1,817.4
Less accumulated depreciation	877.9	889.7
Net PP&E	\$ 939.2	\$ 927.7

	Three Months Ended	
	March 31, 2024	March 31, 2023
Depreciation expense on PP&E	\$ 18.4	\$ 16.9

5. Earnings Per Share ("EPS")

Basic EPS is calculated based on income available to holders of the Company's common stock ("Common Stock") and the weighted average

number of shares outstanding during the reported period. Diluted EPS includes additional dilution from potential Common Stock issuable pursuant to the Company's stock-based compensation plans.

The following table sets forth a reconciliation of the weighted average number of shares of Common Stock outstanding to the weighted average number of shares outstanding on a diluted basis:

	Three Months Ended	
	March 31, 2024	March 31, 2023
Weighted average common shares outstanding - basic	243.4	243.8
	2.7	3.0
Dilutive effect of stock options and other unvested stock-based awards		
	246.1	246.8
Weighted average common shares outstanding - diluted		
Antidilutive stock options outstanding	1.1	3.9

6. Stock Based Compensation Plans

In the first quarter of 2023, the Company updated its Long-Term Incentive Program ("LTIP") to provide employees with an award of stock options and initial grants of restricted stock units ("RSUs"), and made an initial grant of performance share units ("PSUs") to members of the Company's Executive Leadership Team ("ELT"). In connection with this update, the awards are now granted in the first quarter of each year. Prior to 2023, the awards were granted in the second quarter. The Company recognizes the grant-date fair value for each of these awards, less estimated forfeitures, as compensation expense ratably over the vesting period. For employees and directors that meet retirement eligibility requirements, the expense related to share-based compensation is recognized on the date of grant as there is no future service period required for the awards to vest.

Stock Options

The following table provides a summary of option activity:

	Options	Weighted Average Exercise Price	Weighted Average Remaining Contractual Term (in Years)	Aggregate Intrinsic Value
Outstanding at December 31, 2023	10.2	\$ 68.77		
Granted	1.0	100.28		
	(
Exercised	1.4	47.37		
)			
Outstanding at March 31, 2024	9.8	\$ 74.61	6.4	\$ 296.3
Exercisable at March 31, 2024	5.2	\$ 62.32	4.5	\$ 217.3

The following table provides information regarding the intrinsic value of stock options exercised and stock compensation expense related to stock option awards:

	Three Months Ended	
	March 31, 2024	March 31, 2023
Intrinsic Value of Stock Options Exercised	\$ 68.8	\$ 10.7
Stock Compensation Expense Related to Stock Option Awards	\$ 16.5	\$ 14.5
Issued Stock Options	1.0	1.0
Weighted Average Fair Value of Stock Options issued (per share)	\$ 29.81	\$ 23.93
Fair Value of Stock Options Issued	\$ 30.1	\$ 23.7
	Three Months Ended	
	March 31, 2024	March 31, 2023

Risk-free interest rate	4.2 %	4.0 %
Expected life in years	7.2	7.3
Expected volatility	22.3 %	12.3 %
Dividend yield	1.1 %	1.3 %

Restricted Stock Units

The Company granted employees

76,090

RSUs with a total fair value of \$

7.6

at a weighted average grant date fair value of \$

100.28

per RSU during the first quarter of 2024 and granted employees

88,480

RSUs with a total fair value of \$

7.4

at a weighted average grant date fair value of \$

83.13

per RSU during the first quarter of 2023. The annual RSU grants vest one-third on each of the first, second and third anniversaries of the grant date, subject to the recipient's continued employment with the Company from the grant date through the applicable vesting date, and are settled with shares of the Company's Common Stock within 60 days following the applicable vesting date.

Additionally, in connection with the Hero Acquisition (see Note 10),

854,882

shares of restricted stock were issued in October 2022 with a total fair value of \$

61.5

. The restricted stock will be recognized as compensation expense as the stock is subject to vesting requirements for individuals who received the restricted stock and will continue to be employed by the Company. The vesting requirements are satisfied at various dates over a three-year period from the date of the acquisition, with

213,719

vesting in April of 2024. The restricted stock expense associated with the Hero Acquisition for the three months ended March 31, 2024 and 2023 was \$

7.3

in both periods, and is included in the non-cash compensation expense caption in the consolidated statement of cash flows.

Performance Stock Units

In the first quarter of 2024 and 2023, respectively, the Company granted PSUs to members of the Executive Leadership Team including the CEO, with an aggregate award equal to

19,960
and

19,650
PSUs. The PSUs were valued at a weighted average grant date fair value equal to \$

122.24
in 2024 and \$

110.95
in 2023 per PSU using a Monte Carlo model. The performance target is based on the Company's total shareholder return ("TSR") relative to a Company selected peer group. The PSUs vest on the later of (i) the third anniversary of the grant date, and (ii) the date that the Board's Compensation & Human Capital Committee certifies the achievement of the applicable performance goals, in each case, subject to the recipient's continued employment with the Company from the grant date through the vesting date. The number of shares that may be issued ranges from

0
% to

200
% based on relative TSR during the three-year performance period.

7. Share Repurchases

On October 28, 2021, the Board authorized the Company's share repurchase program, under which the Company may repurchase up to \$ 1,000.0 in shares of Common Stock (the "2021 Share Repurchase Program"). The 2021 Share Repurchase Program does not have an expiration and replaced the 2017 Share Repurchase Program. The 2021 Share Repurchase Program did not modify the Company's evergreen share repurchase program, authorized by the Board on January 29, 2014, under which the Company may repurchase, from time to time, Common Stock to reduce or eliminate dilution associated with issuances of Common Stock under its incentive plans.

As of March 31, 2024, there remains \$ 658.9 of share repurchase availability under the 2021 Share Repurchase Program .

8. Fair Value Measurements

The following table presents the carrying amounts and estimated fair values of the Company's other financial instruments at March 31, 2024 and December 31, 2023:

		March 31, 2024		December 31, 2023	
	Input Level	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial Assets:					
Cash equivalents	Level 1	\$ 225.7	\$ 225.7	\$ 217.7	\$ 217.7
Financial Liabilities:					
Short-term borrowings	Level 2	4.0	4.0	3.9	3.9
Term loan due December 22, 2024	Level 2	0.0	0.0	200.0	200.0
3.15					
% Senior notes due August 1, 2027	Level 2	424.9	402.8	424.8	406.9

2.3

% Senior notes due December 15, 2031	Level 2	399.4	331.5	399.3	338.6
--------------------------------------	---------	-------	-------	-------	-------

5.6

% Senior notes due November 15, 2032	Level 2	499.2	521.1	499.2	535.6
--------------------------------------	---------	-------	-------	-------	-------

3.95

% Senior notes due August 1, 2047	Level 2	397.7	321.6	397.7	333.7
-----------------------------------	---------	-------	-------	-------	-------

5.0

% Senior notes due June 15, 2052	Level 2	499.8	474.8	499.8	498.1
----------------------------------	---------	-------	-------	-------	-------

The Company recognizes transfers between input levels as of the actual date of the event. There were no transfers between input levels during the three months ended March 31, 2024.

Refer to Note 2 in the Form 10-K for a description of the methods and assumptions used to estimate the fair value of each class of financial instruments reflected in the condensed consolidated balance sheets.

The carrying amounts of Accounts Receivable, and Accounts Payable and Accrued Expenses, approximated estimated fair values as of March 31, 2024 and December 31, 2023 .

9. Derivative Instruments and Risk Management

Changes in interest rates, foreign exchange rates, the price of the Company's Common Stock and commodity prices expose the Company to market risk. The Company manages these risks by the use of derivative instruments, such as cash flow and fair value hedges, diesel and commodity hedge contracts, equity derivatives and foreign exchange forward contracts. The Company does not use derivatives for trading or speculative purposes. Refer to Note 3 in the Form 10-K for a discussion of each of the Company's derivative instruments in effect as of December 31, 2023.

The notional amount of a derivative instrument is the nominal or face amount used to calculate payments made on that instrument. Notional amounts are presented in the following table:

	Notional Amount	Notional Amount
	March 31, 2024	December 31, 2023
Derivatives designated as hedging instruments		
Foreign exchange contracts	\$ 225.9	\$ 228.9
Diesel fuel contracts	1.7 gallons	2.3 gallons
Commodities contracts	73.0 pounds	59.0 pounds
Derivatives not designated as hedging instruments		
Equity derivatives	\$ 23.5	\$ 23.2

The fair values and amount of gain (loss) recognized in income and Other Comprehensive Income ("OCI") associated with the derivative instruments disclosed above did not have a material impact on the Company's condensed consolidated financial statements during the three months ended March 31, 2024.

10. Acquisitions

On October 13, 2022, the Company acquired all of the issued and outstanding shares of capital stock of Hero Cosmetics, Inc. ("Hero"), the developer of the HERO® brand which includes the MIGHTY PATCH® acne treatment products (the "Hero Acquisition"). The Company paid \$

546.8

, net of cash acquired, at closing, and deferred an additional cash payment of \$

8.0

for five years to satisfy certain indemnification obligations, if necessary. The Company also issued \$

61.5

of restricted stock which will be recognized as compensation expense as the vesting requirements for individuals who received the restricted stock, and will continue to be employed by the Company, are satisfied at various dates over a three-year period from the date of the acquisition, with

213,719

vesting in April of 2024. Hero's annual net sales for the year ended December 31, 2022 were approximately \$

179.0

. The Hero Acquisition was financed with cash on hand and commercial paper borrowings and is managed in the Consumer Domestic segment. In the first quarter of 2023, the Company made a net cash payment of \$

3.5

primarily associated with final working capital adjustments.

The fair values of the net assets at acquisition are set forth as follows:

	\$	19.5
Accounts receivable		
		25.4
Inventory		
		1.2
Other current assets		
		0.4
Property, plant and equipment		
		400.0
Trade name		
		71.9
Other intangible assets		
		156.1
Goodwill		(
		1.1)
Accounts payable and accrued expenses		(
		1.4)
Deferred and Other Long-term Liabilities		(
		117.2)
Deferred income taxes		(
		8.0)
Business acquisition liabilities - long-term		
	\$	546.8
Cash purchase price (net of cash acquired)		

The trade name and other intangible assets were valued using a discounted cash flow model. The trade name and other intangible assets recognized from the Hero Acquisition have useful lives which range from 10 - 20 years. The goodwill is a result of expected synergies from combined operations of the acquired business and the Company. Pro forma results are not presented because the impact of the acquisition is not material to the Company's consolidated financial results. The goodwill and other intangible assets associated with the Hero Acquisition are not deductible for U.S. tax

purposes.

11. Goodwill and Other Intangibles, Net

The Company has intangible assets of substantial value on its consolidated balance sheet. These intangible assets are generally related to intangible assets with a useful life, indefinite-lived trade names and goodwill. The Company determines whether an intangible asset (other than goodwill) has a useful life based on multiple factors, including how long the Company intends to generate cash flows from the asset. These intangible assets are more fully explained in the following sections.

Intangible Assets With a Useful Life

The following table provides information related to the carrying value of intangible assets with a useful life:

	March 31, 2024			Amortization Period (Years)	December 31, 2023			
	Gross Carrying Amount	Accumulated Amortization	Net		Gross Carrying Amount	Accumulated Amortization	Impairments	Net
Amortizable intangible assets:								
		(3		(
				-				
Trade Names	\$ 1,385.2	\$ 422.6	\$ 962.6	20	\$ 1,385.5	\$ 403.5	\$ 0.0	\$ 982.0
		(15		(
				-			(
Customer Relationships	641.4	381.6	259.8	20	644.9	373.3	3.5	268.1
)))	
		(4		(
				-			(
Patents/Formulas	208.3	121.1	87.2	20	208.3	116.1	1.9	90.3
)))	
		((
							(
Total	\$ 2,234.9	\$ 925.3	\$ 1,309.6		\$ 2,238.7	\$ 892.9	\$ 5.4	\$ 1,340.4

Intangible amortization expense was \$

30.8
and \$

31.1
for the first quarter of 2024 and 2023, respectively. The Company estimates that intangible amortization expense will be approximately \$

123.0
in 2024 and approximately \$

122.0
to \$

87.0
annually over the next five years.

In the fourth quarter of 2022, the Company determined that a review of our ability to recover the carrying values of the global FINISHING TOUCH FLAWLESS intangible assets was necessary based on the discontinuance of certain products at a major retailer. The FINISHING TOUCH FLAWLESS assets consisted of the definite-lived trade name, customer relationships and technology assets recorded at acquisition. The Company evaluated our ability to recover the intangible assets by comparing the carrying amount to the future undiscounted cash flows and determined that the cash flows would not be sufficient to recover the carrying value of the assets. After determining the estimated fair value of the assets, which included a reduction in cash flows due to the loss of distribution mentioned above along with an expected continued decline in discretionary consumption and higher interest rates, a non-cash impairment charge of \$

411.0

was recorded in the fourth quarter of 2022. The impairment charge is included in SG&A with \$

349.3

recorded in the Consumer Domestic segment and \$

61.7

recorded in the Consumer International segment. The impairment charge was applied as a full impairment of the customer relationship and technology assets and a partial impairment of the trade name. The remaining net book value of the trade name as of March 31, 2024 is \$

27.0

and will be amortized over a remaining useful life of approximately two years. The estimated fair value of the intangible assets was determined using the income approach with Level 3 inputs. The Level 3 inputs include the discount rate of

8.5

% applied to management's estimates of future cash flows based on projections of revenue, gross margin, marketing expense and tax rates considering the loss of product distribution and the reduction in customer demand that FINISHING TOUCH FLAWLESS had been experiencing through December 31, 2022. The Company has implemented strategies to address the decline in profitability. However, if unsuccessful, a further decline could trigger a future impairment charge.

Indefinite-Lived Intangible Assets

The following table presents the carrying value of indefinite lived intangible assets:

	March 31, 2024	December 31, 2023
Trade Names	\$ 1,961.5	\$ 1,961.9

The Company's indefinite lived intangible impairment review is completed in the fourth quarter of each year.

Fair value for indefinite-lived intangible assets was estimated based on a "relief from royalty" or "excess earnings" discounted cash flow method, which contains numerous variables that are subject to change as business conditions change, and therefore could impact fair values in the future. The key assumptions used in determining fair value are sales growth, profitability margins, tax rates, discount rates and royalty rates. The Company determined that the fair value of all indefinite-lived intangible assets for each of the years in the three-year period ended December 31, 2023 exceeded their respective carrying values based upon the forecasted cash flows and profitability.

The Company's global WATERPIK business has continued to experience a significant decline in customer demand for many of its products, primarily due to lower consumer spending for discretionary products from inflation and a growing number of water flosser consumers switching to more value-branded products. Waterpik's profitability has also been impacted by tariffs imposed on its products imported into the United States that were manufactured in China. As a result, the WATERPIK business has experienced declining sales and profits resulting in a reduction in expected future cash flows which have eroded a substantial portion of the excess between the fair and carrying value of the trade name. This indefinite-lived intangible asset may be susceptible to impairment and a continued decline in fair value could trigger a future impairment charge of the WATERPIK trade name. The carrying value of the WATERPIK trade name is \$

644.7

and fair value represented

109

% of the carrying value as of October 1, 2023. The key assumptions used in the projections from the Company's October 1, 2023 impairment analysis include a discount rate of

8.8

%, revenue growth rates between 0% and 4.5% and EBITA margins between 19% and 26%. These assumptions are based on current market conditions as of the date of the impairment analysis, recent trends and management's expectation of the success of initiatives to lower costs and to develop lower-cost water flosser alternatives as well as improvement in the supply chain. While management has implemented strategies to address the risk, significant changes in operating plans or adverse changes in the future could reduce the underlying cash flows used to estimate fair value. Due to the results of the Company's annual impairment test of the WATERPIK trade name, the Company monitors the performance of this business on at least a quarterly basis. Based on that review, the Company's expectations regarding the profitability of the global WATERPIK business has not substantially changed since the Company's last impairment test.

The vitamin category continues to experience a softening of growth from record high levels during the COVID-19 pandemic and significant product competition coming from new category entrants. The category has grown from a few competitors a decade ago to more than 60 of significance. In addition, residual impacts from previous vitamin-specific supply chain challenges have resulted in reduced shelf space for VITAFUSION and LIL' CRITTERS at certain retailers and consumers switching to competitor's brands. These factors along with higher interest rates have resulted in a reduction in the expected future cash flows which have eroded a substantial portion of the excess between the fair and carrying value of the trade name. This indefinite-lived intangible asset may be

susceptible to impairment and a continued decline in fair value could trigger a future impairment charge of the VITAFUSION and LIL' CRITTERS trade name. The carrying value of the VITAFUSION and LIL' CRITTERS trade name is \$

281.3
and fair value represented

154
% of the carrying value as of October 1, 2023. The key assumptions used in the projections from the Company's October 1, 2023 impairment analysis include a discount rate of

8.6
%, revenue growth rates between 3% and 5% and EBITA margins between 12% and 15%. These assumptions are based on current market conditions as of the date of the impairment analysis, recent trends and management's expectation of the success of growth initiatives primarily from higher promotional and marketing spend, new product introductions as well as e-commerce and international expansion. While management has implemented strategies to address the risk, significant changes in operating plans or adverse changes in the future could reduce the underlying cash flows used to estimate fair value. Due to the results of the Company's annual impairment test of the VITAFUSION and LIL' CRITTERS trade name, the Company monitors the performance of this business on at least a quarterly basis. Based on that review, the Company's expectations regarding the profitability of the global VITAFUSION and LIL' CRITTERS business has not substantially changed since the Company's last impairment test.

Goodwill

The carrying amount of goodwill is as follows:

	Consumer Domestic	Consumer International	Specialty Products	Total
Balance at December 31, 2023	\$ 2,061.1	\$ 234.4	\$ 136.0	\$ 2,431.5
Balance at March 31, 2024	\$ 2,061.1	\$ 234.4	\$ 136.0	\$ 2,431.5

The result of the Company's annual goodwill impairment test, performed in the beginning of the second quarter of 2023, determined that the estimated fair value substantially exceeded the carrying values of all reporting units. The determination of fair value contains numerous variables that are subject to change as business conditions change and therefore could impact fair value in the future.

12. Leases

The Company leases certain manufacturing facilities, warehouses, office space, railcars and equipment. Leases with an initial term of twelve months or less are not recorded on the condensed consolidated balance sheet. All recorded leases are classified as operating leases and lease expense is recognized on a straight-line basis over the lease term. For leases beginning in 2019, lease components (base rental costs) are accounted for separately from the nonlease components (e.g., common-area maintenance costs). For leases that do not provide an implicit rate, the Company uses its estimated secured incremental borrowing rate based on the information available at commencement date in determining the present value of lease payments.

A summary of the Company's lease information is as follows:

Classification		March 31, 2024	December 31, 2023
Assets			
Right of use assets	Other Assets	\$ 195.1	\$ 186.0
Liabilities			
Current lease liabilities	Accrued and Other Liabilities	\$ 26.8	\$ 24.7
Long-term lease liabilities	Deferred and Other Long-term Liabilities	183.6	174.9
Total lease liabilities		\$ 210.4	\$ 199.6
Other information			
Weighted-average remaining lease term (years)		8.1	8.1
Weighted-average discount rate		4.6 %	4.5 %
		Three Months Ended March 31, 2024	Three Months Ended March 31, 2023
Statement of Income			
Lease cost ⁽¹⁾		\$ 9.9	\$ 7.7
Other information			
Leased assets obtained in exchange for new lease liabilities net of modifications ⁽²⁾		\$ 16.7	\$ 1.0
Cash paid for amounts included in the measurement of lease liabilities		\$ 7.8	\$ 7.6

(1) Lease expense is included in cost of sales or SG&A expenses based on the nature of the leased item. Short-term lease expense is excluded from this amount and is not material. The Company also has certain variable leases which are not material. The non-cash component of lease expense for the first three months of 2024 and 2023 was \$

7.5
and \$

5.9
, respectively, and is included in the Amortization caption in the condensed consolidated statement of cash flows.

(2) In January 2024, the Company expanded space at one of its leased manufacturing facilities. This resulted in an increase to the Company's right of use assets and corresponding lease liabilities of approximately \$

15.4
recorded in the first quarter of 2024.

The Company's minimum annual rentals including reasonably assured renewal options under lease agreements are as follows:

**Operating
Leases**

2024	\$	26.4
2025		37.4
2026		29.0
2027		27.4
2028		25.1
2029 and thereafter		109.7
		255.0
Total future minimum lease commitments		(
		44.6
Less: Imputed interest)
		210.4
Present value of lease liabilities	\$	<u><u>210.4</u></u>

13. Accounts Payable, Accrued and Other Liabilities

Accounts payable, accrued and other liabilities consist of the following:

	March 31, 2024	December 31, 2023
Trade accounts payable	\$ 647.4	\$ 630.6
Accrued marketing and promotion costs	235.1	276.7
Accrued wages and related benefit costs	55.7	152.3
Other accrued current liabilities	162.7	151.4
Total	\$ 1,100.9	\$ 1,211.0

In 2015, the Company initiated a Supply Chain Finance program ("SCF Program"). Under the SCF Program, qualifying suppliers may elect to sell their receivables from the Company for early payment. Participating suppliers negotiate their receivables sales arrangements directly with a third party. The Company is not party to those agreements and do not have an economic interest in the suppliers' decisions to sell their receivables and has not been required to pledge any assets as security nor to provide any guarantee to third-party finance providers or intermediaries. The SCF Program may allow suppliers more favorable terms than they could secure on their own. The terms of the Company's payment obligations are not impacted by a supplier's participation in the SCF Program. The Company's payment terms with suppliers are consistent between suppliers that elect to participate in the SCF Program and those that do not participate. As a result, the program does not have an impact to the Company's average days outstanding.

As of March 31, 2024, the obligations outstanding related to the SCF program amount to \$

83.0

, recorded within Accounts Payable in the Condensed Consolidated Balance Sheets and \$

99.9

payments included in operating activities within the Company's Condensed Consolidated Statements of Cash Flows.

14. Short-Term Borrowings and Long-Term Debt

Short-term borrowings and long-term debt consist of the following:

	March 31, 2024	December 31, 2023
Short-term borrowings		
Various debt due to international banks	4.0	3.9
Total short-term borrowings	\$ 4.0	\$ 3.9
Long-term debt		
Term loan due December 22, 2024	0.0	200.0

3.15			
% Senior notes due			
August 1, 2027			
	425.0	425.0	
	((
	0.1	0.2	
Less: Discount))	
2.3			
% Senior notes due			
December 15, 2031			
	400.0	400.0	
	((
	0.6	0.7	
Less: Discount))	
5.6			
% Senior notes due			
November 15, 2032			
	500.0	500.0	
	((
	0.8	0.8	
Less: Discount))	
3.95			
% Senior notes due			
August 1, 2047			
	400.0	400.0	
	((
	2.3	2.3	
Less: Discount))	
5.0			
% Senior notes due			
June 15, 2052			
	500.0	500.0	
	((
	0.2	0.2	
Less: Discount))	
	((
	18.2	18.7	
Debt issuance costs, net))	
	2,202.8	2,402.1	
Total long-term debt			

		(
	0.0	199.9
Less: Current maturities)
	2,202.8	2,202.2
Net long-term debt	\$	\$

15. Accumulated Other Comprehensive Income (Loss)

The components of changes in accumulated other comprehensive income (loss) are as follows:

	Foreign Currency Adjustments	Defined Benefit Plans	Derivative Agreements	Accumulated Other Comprehensive Income (Loss)
	((
Balance at December 31, 2022	46.4	1.7	15.4	29.3
	\$)	\$	\$	\$)
Other comprehensive income (loss) before reclassifications	2.4	2.0	0.2	4.2
)
Amounts reclassified to consolidated statement of income ^(a)	0.0	0.0	0.9	0.9
)
Tax benefit (expense)	0.0	0.5	0.3	0.2
))
Other comprehensive income (loss)	2.4	1.5	0.8	3.1
)	
Balance at March 31, 2023	44.0	3.2	14.6	26.2
	\$)	\$	\$	\$)
Balance at December 31, 2023	37.8	4.6	6.0	27.2
	\$)	\$	\$	\$)
Other comprehensive income (loss) before reclassifications	3.5	0.2	3.0	0.7
)))
Amounts reclassified to consolidated statement of income ^(a)	0.0	0.0	0.7	0.7
))
Tax benefit (expense)	0.0	0.0	0.7	0.7
))
Other comprehensive income (loss)	3.5	0.2	1.6	2.1
)))
Balance at March 31, 2024	41.3	4.4	7.6	29.3
	\$)	\$	\$	\$)

(a) Amounts reclassified to cost of sales, selling, general and administrative expenses or interest expense.

16. Commitments, Contingencies and Guarantees

Commitments

a. The Company has a partnership with a supplier of raw materials that mines and processes sodium-based mineral deposits. The Company purchases the majority of its sodium-based raw material requirements from the partnership. The partnership agreement terminates upon two years' written notice by either partner. Under the partnership agreement, the Company has an annual commitment to purchase

240,000

tons of sodium-based raw materials at the prevailing market price. The Company is not engaged in any other material transactions with the partnership or the partner supplier.

b. As of March 31, 2024, the Company had commitments of approximately \$

399.8

. These commitments include the purchase of raw materials, packaging supplies and services from its vendors at market prices to enable the Company to respond quickly to changes in customer orders or requirements, as well as costs associated with licensing and promotion agreements.

c. As of March 31, 2024, the Company had various guarantees and letters of credit totaling \$

6.1

d. In connection with the December 1, 2020 acquisition of the ZICAM® brand (the "Zicam Acquisition"), the Company deferred an additional cash payment of \$

20.0

related to certain indemnifications provided by the seller. The additional amount is payable five years from the closing.

In connection with the December 24, 2021 TheraBreath Acquisition, the Company deferred an additional cash payment of \$

14.0

related to certain indemnity obligations provided by the seller. The additional amount, to the extent not used in satisfaction of such indemnity obligations, is payable in installments between two and four years from the closing, with the first installment payment of \$

2.0

paid in January 2024.

In connection with the October 13, 2022 Hero Acquisition, the Company deferred an additional cash payment of \$

8.0

to satisfy certain indemnification obligations. The additional amount is payable five years from the closing.

Legal proceedings

e. In addition, in conjunction with the Company's acquisition and divestiture activities, the Company entered into select guarantees and indemnifications of performance with respect to the fulfillment of the Company's commitments under applicable purchase and sale agreements. The arrangements generally indemnify the buyer or seller for damages associated with breach of contract, inaccuracies in representations and warranties surviving the closing date and satisfaction of liabilities and commitments retained under the applicable contract. Representations and warranties that survive the closing date generally survive for periods up to five years or the expiration of the applicable statutes of limitations. Potential losses under the indemnifications are generally limited to a portion of the original transaction price, or to other lesser specific dollar amounts for select provisions. With respect to sale transactions, the Company also routinely enters into non-competition agreements for varying periods of time. Guarantees and indemnifications with respect to acquisition and divestiture activities, if triggered, could have a materially adverse impact on the Company's financial condition, results of operations and cash flows.

f. In addition to the matters described above, from time to time in the ordinary course of its business the Company is the subject of, or party to, various pending or threatened legal, regulatory or governmental actions or other proceedings, including, without limitation, those relating to, intellectual property, commercial transactions, product liability, purported consumer class actions, employment matters, antitrust, environmental, health, safety and other compliance related matters. Such proceedings are generally subject to considerable uncertainty and their outcomes, and any related damages, may not be reasonably predictable or estimable. Any such proceedings could result in a material adverse outcome negatively impacting the Company's business, financial condition, results of operations or cash flows.

17. Related Party Transactions

The following summarizes the balances and transactions between the Company and Armand Products Company ("Armand") and the ArmaKleen Company ("ArmaKleen"), in each of which the Company holds a

50

% ownership interest:

	Armand		ArmaKleen	
	Three Months Ended		Three Months Ended	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
	\$	\$	\$	\$
Purchases by Company	3.0	3.7	0.0	0.0
Sales by Company	0.0	0.0	0.3	0.0
Outstanding Accounts Receivable	0.4	0.6	0.8	1.6
Outstanding Accounts Payable	1.1	1.2	0.0	0.0
Administration & Management Oversight Services ⁽¹⁾	0.6	0.6	0.5	0.5

⁽¹⁾ Billed by the Company and recorded as a reduction of SG&A expenses .

18. Segments

Segment Information

The Company operates

three

reportable segments: Consumer Domestic, Consumer International and Specialty Products Division. These segments are determined based on differences in the nature of products and organizational structure. The Company also has a Corporate segment.

Segment revenues are derived from the sale of the following products:

Segment	Products
Consumer Domestic	Household and personal care products
Consumer International	Primarily personal care products
SPD	Specialty chemical products

The Corporate segment income consists of equity in earnings of affiliates. As of March 31, 2024, the Company held

% ownership interests in each of Armand and ArmaKleen, respectively. The Company's equity in earnings of Armand and ArmaKleen, totaled \$

1.1
and \$

4.4
for the three months ended March 31, 2024 and 2023, respectively.

Certain subsidiaries that are included in the Consumer International segment manufacture and sell personal care products to the Consumer Domestic segment. These sales are eliminated from the Consumer International segment results set forth in the table below.

Segment net sales and income before income taxes are as follows:

	Consumer Domestic	Consumer International	SPD	Corporate ⁽³⁾	Total
Net Sales⁽¹⁾					
First Quarter of 2024	\$ 1,165.2	\$ 255.0	\$ 83.1	\$ 0.0	\$ 1,503.3
First Quarter of 2023	1,116.9	230.6	82.3	0.0	1,429.8
Income before Income Taxes⁽²⁾					
First Quarter of 2024	\$ 239.2	\$ 33.0	\$ 10.8	\$ 1.1	\$ 284.1
First Quarter of 2023	228.7	28.9	6.8	4.4	268.8

(1) Intersegment sales from Consumer International to Consumer Domestic, which are not reflected in the table, were \$

5.6
and \$

3.6
for the three months ended March 31, 2024 and March 31, 2023, respectively.

(2) In determining income before income taxes, interest expense, investment earnings and certain aspects of other income and expense were allocated among segments based upon each segment's relative income from operations.

(3) Corporate segment consists of equity in earnings of affiliates from Armand and ArmaKleen for the three months ended March 31, 2024 and March 31, 2023.

Product line revenues from external customers are as follows:

	Three Months Ended	
	March 31, 2024	March 31, 2023
Household Products	\$ 638.9	\$ 601.6
Personal Care Products	526.3	515.3
Total Consumer Domestic	1,165.2	1,116.9
Total Consumer International	255.0	230.6
Total SPD	83.1	82.3
Total Consolidated Net Sales	\$ 1,503.3	\$ 1,429.8

Household Products include laundry, deodorizing and cleaning products. Personal Care Products include condoms, pregnancy kits, oral care products, skin care and hair care products, cold and remedy products, and gummy dietary supplements.



CHURCH & DWIGHT CO., INC. AND SUBSIDIARIES
(In millions, except per share data)

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following discussion of the Company's financial condition and results of operations should be read in conjunction with Management's Discussion and Analysis of Financial Condition and Results of Operations and the consolidated financial statements and related notes included in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2023, which was filed with the SEC on February 14, 2024, and the unaudited condensed consolidated financial statements and related notes contained in this Quarterly Report on Form 10-Q.

Overview

We develop, manufacture and market a broad range of consumer household and personal care products and specialty products focused on animal and food production, chemicals and cleaners. Our well-recognized brands include ARM & HAMMER® baking soda, cat litter, laundry detergent, carpet deodorizer and other baking soda-based products; OXICLEAN® stain removers, cleaning solutions, laundry detergents and bleach alternatives; VITAFUSION® and L'IL CRITTERS® gummy dietary supplements for adults and children, respectively; BATISTE® dry shampoo; WATERPIK® water flossers and showerheads; THERABREATH® oral care products; HERO® acne treatment products; TROJAN condoms, lubricants and vibrators; SPINBRUSH battery-operated toothbrushes; FIRST RESPONSE home pregnancy and ovulation test kits; NAIR depilatories; ORAJEL oral analgesic; XTRA laundry detergent; and ZICAM cold shortening and relief products. Seven of those brands are designated as "power brands" because they compete in large categories, and we believe they have the potential for significant global expansion. Those seven brands are ARM & HAMMER®, OXICLEAN®, VITAFUSION® and L'IL CRITTERS®, BATISTE®, WATERPIK®, THERABREATH®, and HERO® and represent approximately 70% of our net sales and profits.

We sell our consumer products under a variety of brands through a broad distribution platform that includes supermarkets, mass merchandisers, wholesale clubs, drugstores, convenience stores, home stores, dollar and other discount stores, pet and other specialty stores and websites and other e-commerce channels, all of which sell our products to consumers. We sell our specialty products to industrial customers, livestock producers and through distributors.

We operate in three principal segments: Consumer Domestic, Consumer International, and our Specialty Products Division ("SPD").

Recent Developments

During the first quarter of 2024, we exited the MEGALAC supplement portion of our Animal Nutrition business within our SPD segment. Net sales for the three months ended March 31, 2024 and March 31, 2023 were \$7.1 and \$11.4, respectively.

In March, we signed a definitive agreement to acquire Graphico, Inc. ("Graphico") for an estimated \$35.0. Graphico is a Japan-based distributor focused on consumer goods, health foods, and cosmetics, primarily in the Japanese market, which we have partnered with since 2008. We expect the acquisition to close later this year, and the acquisition is expected to contribute to greater expansion of our business in the APAC region.

Other

For additional discussion, please refer to Item 1A, Risk Factors, and Management's Discussion and Analysis of Financial Condition and Results of Operations in our Annual Report on Form 10-K.

Results of Operations

Consolidated results

	Three Months Ended March 31, 2024	Change vs. Prior Year	Three Months Ended March 31, 2023
Net Sales	\$ 1,503.3	5.1%	\$ 1,429.8
Gross Profit	\$ 687.0	10.5%	\$ 622.0
Gross Margin	45.7 %	+220 basis points	43.5 %
Marketing Expenses	\$ 152.0	24.3%	\$ 122.3
Percent of Net Sales	10.1 %	+150 basis points	8.6 %
Selling, General & Administrative Expenses	\$ 230.0	10.7%	\$ 207.8
Percent of Net Sales	15.3 %	+80 basis points	14.5 %
Income from Operations	\$ 305.0	4.5%	\$ 291.9
Operating Margin	20.3 %	-10 basis points	20.4 %
Net income per share - Diluted	\$ 0.93	13.4%	\$ 0.82

Net Sales

Net sales for the quarter ended March 31, 2024 were \$1,503.3, an increase of \$73.5 or 5.1% as compared to the same period in 2023. The components of the net sales increase are as follows:

	Three Months Ended March 31, 2024
Net Sales - Consolidated	
Product volumes sold ⁽¹⁾	3.7 %
Pricing/Product mix ⁽²⁾	1.5 %
Foreign exchange rate fluctuations	0.3 %
Exit of product line ⁽³⁾	(0.4 %)
Net Sales increase	5.1 %

⁽¹⁾ For the three months ended March 31, 2024, the volume change reflects increased product unit sales in all three segments.

⁽²⁾ For the three months ended March 31, 2024, price/mix was favorable in all three segments.

⁽³⁾ In the first quarter of 2024, we exited a product line in the SPD Animal Nutrition business.

Gross Profit / Gross Margin

Our gross profit was \$687.0 for the three months ended March 31, 2024, a \$65.0 increase as compared to the same period in 2023. Gross margin increased 220 basis points ("bps") in the first quarter of 2024 compared to the same period in 2023, due to favorable price/mix/volume of 130 bps, the impact of productivity programs of 130 bps, and lower transportation costs of 80 bps, partially offset by higher manufacturing costs including labor and commodities of 110 bps and unfavorable foreign exchange of 10 bps.

Operating Expenses

Marketing expenses for the three months ended March 31, 2024 were \$152.0, an increase of \$29.7 or 24.3% as compared to the same period in 2023. Marketing expenses as a percentage of net sales in the first quarter of 2024 increased by 150 bps to 10.1% as compared to 8.6% in the same period in 2023 due to 200 bps on higher expense primarily from increased marketing spend to support new product introductions, partially offset by 50 bps of leverage on higher net sales.

SG&A expenses were \$230.0 in the first quarter of 2024, an increase of \$22.2 or 10.7% as compared to the same period in 2023. SG&A as a percentage of net sales increased 80 bps to 15.3% in the first quarter of 2024 as compared to 14.5% in the same period in 2023. The increase is due to 150 bps on higher expenses, partially offset by 70 bps of leverage associated with higher sales. The higher expenses for the three-month period ended March 31, 2024 are primarily due to growth investments in our international division and R&D.

Other income increased \$1.7 for the three months ended March 31, 2024 as compared to the same period in 2023 primarily due to higher investment income.

Interest expense for the three months ended March 31, 2024 decreased \$3.8 to \$25.0, as compared to the same period in 2023, primarily due to lower average outstanding debt.

Income Taxes

The effective tax rate for the three months ended March 31, 2024 was 19.9%, compared to 24.4% in the same period in 2023. The decrease in the tax rate is primarily due to the benefit from higher stock option exercises.

On October 4, 2021, members of the Organisation for Economic Co-operation and Development ("OECD") agreed to a global minimum tax rate of 15%. On December 20, 2021, OECD published its model rules on the agreed minimum tax known as the Global Anti-Base Erosion ("GloBE") rules. The GloBE Rules are designed to be implemented into the domestic law of each jurisdiction to ensure large multinational enterprise groups are subject to a minimum effective tax rate of 15% in each jurisdiction where they operate. On December 15, 2022, the European Council approved its directive to implement Pillar Two of the GloBE rules regarding a 15% global minimum tax rate. January 1, 2024 marked the official effective date of the 15% global corporate minimum tax imposed by Pillar Two. Based on current legislation and available guidance, we have evaluated the impact of Pillar Two and determined there is no impact to the Company.

Segment results

We operate three reportable segments: Consumer Domestic, Consumer International and SPD. These segments are determined based on differences in the nature of products and organizational structure. We also have a Corporate segment.

Segment	Products
Consumer Domestic	Household and personal care products
Consumer International	Primarily personal care products
SPD	Specialty chemical products

The Corporate segment income consists of equity in earnings of affiliates. As of March 31, 2024, we held 50% ownership interests in each of Armand and ArmaKleen, respectively. Our equity in earnings of Armand and ArmaKleen, totaled \$1.1 and \$4.4 for the three months ended March 31, 2024 and 2023, respectively, and are included in the Corporate segment. Certain subsidiaries that are included in the Consumer International segment manufacture and sell personal care products to the Consumer Domestic segment. These sales are eliminated from the Consumer International segment results set forth below.

Segment net sales and income before income taxes for the three months ended March 31, 2024 and March 31, 2023 are as follows:

	Consumer Domestic	Consumer International	SPD	Corporate ⁽³⁾	Total
Net Sales⁽¹⁾					
First Quarter of 2024	\$ 1,165.2	\$ 255.0	\$ 83.1	\$ 0.0	\$ 1,503.3
First Quarter of 2023	1,116.9	230.6	82.3	0.0	1,429.8
Income before Income Taxes⁽²⁾					
First Quarter of 2024	\$ 239.2	\$ 33.0	\$ 10.8	\$ 1.1	\$ 284.1
First Quarter of 2023	228.7	28.9	6.8	4.4	268.8

⁽¹⁾ Intersegment sales from Consumer International to Consumer Domestic, which are not reflected in the table, were \$5.6 and \$3.6 for the three months ended March 31, 2024 and March 31, 2023, respectively.

(2) In determining income before income taxes, interest expense, investment earnings and certain aspects of other income and expense were allocated among the segments based upon each segment's relative income from operations.

(3) Corporate segment consists of equity in earnings of affiliates from Armand and ArmaKleen for the three months ended March 31, 2024 and March 31, 2023.

Product line revenues from external customers are as follows:

	Three Months Ended	
	March 31, 2024	March 31, 2023
Household Products	\$ 638.9	\$ 601.6
Personal Care Products	526.3	515.3
Total Consumer Domestic	1,165.2	1,116.9
Total Consumer International	255.0	230.6
Total SPD	83.1	82.3
Total Consolidated Net Sales	\$ 1,503.3	\$ 1,429.8

Household Products include laundry, deodorizing, and cleaning products. Personal Care Products include condoms, pregnancy kits, oral care products, skin care and hair care products, cold and remedy products, and gummy dietary supplements.

Consumer Domestic

Consumer Domestic net sales in the first quarter of 2024 were \$1,165.2, an increase of \$48.3 or 4.3% as compared to the same period in 2023. The components of the net sales change are the following:

	Three Months Ended	
	March 31,	
	2024	
Net Sales - Consumer Domestic		
Product volumes sold		3.3 %
Pricing/Product mix		1.0 %
Net Sales increase		4.3 %

The increase in net sales for the three months ended March 31, 2024, includes growth from THERABREATH® mouth wash, HERO® acne treatment products, ARM & HAMMER® cat litter, ARM & HAMMER® baking soda, XTRA® liquid detergent and BATISTE® dry shampoo, partially offset by declines in VITAFUSION® and L'IL CRITTERS® gummy dietary supplements and WATERPIK® water flossers and showerheads.

Consumer Domestic income before income taxes for the first quarter of 2024 was \$239.2, an increase of \$10.5 as compared to the first quarter of 2023. The increase is due primarily to the impact of higher sales volumes of \$21.0, the benefit of productivity programs of \$18.2, favorable price/mix of \$9.2 and favorable interest and other expenses of \$5.8, offset by higher marketing expenses of \$24.7, and higher SG&A expenses of \$19.7.

Consumer International

Consumer International net sales were \$255.0 in the first quarter of 2024, an increase of \$24.4 or 10.6% as compared to the same period in 2023. The components of the net sales change are the following:

	Three Months Ended	
	March 31, 2024	
Net Sales - Consumer International		
Product volumes sold		5.4 %
Pricing/Product mix		3.4 %
Foreign exchange rate fluctuations		1.8 %
Net Sales increase		10.6 %

Excluding the impact of foreign exchange rates, sales growth is driven by HERO® acne treatment products and STERIMAR® nasal congestion relief in Europe, STERIMAR® nasal congestion relief in Mexico, STERIMAR® nasal congestion relief, ULTRAMAX® antiperspirant deodorant, and THERABREATH® mouth wash in the Global Markets Group ("GMG") business, and HERO® acne treatment products and OXICLEAN® stain removers in Canada.

Consumer International income before income taxes was \$33.0 in the first quarter of 2024, an increase of \$4.1 as compared to the first quarter of 2023. The increase is due primarily to a favorable price/mix of \$10.1, the impact of higher sales volumes of \$6.4, favorable foreign exchange rates of \$0.6, and lower manufacturing and commodity costs of \$0.2, partially offset by higher SG&A expenses of \$6.9, higher marketing expenses of \$6.0, and unfavorable interest and other expenses of \$0.2.

Specialty Products (“SPD”)

SPD net sales were \$83.1 in the first quarter of 2024, an increase of \$0.8 or 1.0% as compared to the same period in 2023. The components of the net sales change are the following:

	Three Months Ended March 31, 2024
Net Sales - SPD	
Product volumes sold	3.0 %
Pricing/Product mix	4.2 %
Exit of product line ⁽¹⁾	(6.2 %)
Net Sales increase	1.0 %

⁽¹⁾ In the first quarter of 2024, we exited a product line in the SPD Animal Nutrition business.

Net sales increased in the first quarter of 2024 primarily due to strong growth internationally and growth within the domestic non-dairy segment.

SPD income before income taxes was \$10.8 in the first quarter of 2024, an increase of \$4.0 as compared to the same period in 2023, due to favorable price/product mix of \$3.4, the impact of higher sales volumes of \$1.1, and lower marketing expenses of \$1.1, partially offset by unfavorable manufacturing costs of \$1.6.

Corporate

The Corporate segment includes equity in earnings of affiliates from Armand and ArmaKleen in the first three months of 2024 and 2023, respectively. The Corporate segment income before income taxes was \$1.1 in the first quarter of 2024, as compared to \$4.4 in the same period in 2023.

Liquidity and Capital Resources

On June 16, 2022, we entered into a credit agreement (the "Credit Agreement") that provides for our \$1,500.0 unsecured revolving credit facility (the "Revolving Credit Facility") that matures on June 16, 2027, unless extended. We have the ability to increase our borrowing up to an additional \$750.0, subject to lender commitments and certain conditions as described in the Credit Agreement. Borrowings under the Credit Agreement are available for general corporate purposes and are used to support our \$1,500.0 commercial paper program.

As of March 31, 2024, we had \$349.7 in cash and cash equivalents, and approximately \$1,495.0 available through the Revolving Credit Facility and our commercial paper program. To preserve our liquidity, we invest cash primarily in government money market funds, prime money market funds, short-term commercial paper and short-term bank deposits.

In the first quarter of 2024, we repaid the remaining \$200.0 of our Term Loan due December 22, 2024 with cash on hand.

The current economic environment presents risks that could have adverse consequences for our liquidity. See "Unfavorable economic conditions could adversely affect demand for our products" under "Risk Factors" in Item 1A of the Form 10-K. We continue to manage all aspects of our business including, but not limited to, monitoring the financial health of our customers, suppliers and other third-party relationships, implementing gross margin enhancement strategies and developing new opportunities for growth. We do not anticipate that current economic conditions will adversely affect our ability to comply with the financial covenant in the Credit Agreement because we currently are, and anticipate that we will continue to be, in compliance with the maximum leverage ratio requirement under the Credit Agreement.

On October 28, 2021, the Board authorized the Company's share repurchase program, under which we may repurchase up to \$1,000.0 in shares of Common Stock (the "2021 Share Repurchase Program"). The 2021 Share Repurchase Program does not have an expiration and replaced the 2017 Share Repurchase Program. The 2021 Share Repurchase Program did not modify our evergreen share repurchase program, authorized by the Board on January 29, 2014, under which we may repurchase, from time to time, Common Stock to reduce or eliminate dilution associated with issuances of Common Stock under its incentive plans. There have been no stock repurchases in 2024.

As of March 31, 2024, there remains \$658.9 of share repurchase availability under the 2021 Share Repurchase Program.

On January 31, 2024, the Board declared a 4% increase in the regular quarterly dividend from \$0.2725 to \$0.28375 per share, equivalent to an annual dividend of \$1.135 per share, payable to stockholders of record as of February 15, 2024. The increase raises the annual dividend payout from \$267.0 to approximately \$276.0 on an annualized basis.

We anticipate that our cash from operations, together with our current borrowing capacity, will be sufficient to fund our share repurchase programs to the extent implemented by management, pay debt and interest as it comes due, pay dividends at the latest approved rate, and meet our capital expenditure program costs, which are expected to be approximately \$180.0 in 2024 primarily for manufacturing capacity investments in laundry and litter to support expected future sales growth. Cash, together with our current borrowing capacity, may be used for acquisitions that would complement our existing product lines or geographic markets.

Cash Flow Analysis

	Three Months Ended	
	March 31, 2024	March 31, 2023
Net cash provided by operating activities	\$ 263.0	\$ 273.1
Net cash used in investing activities	\$ (46.8)	\$ (29.6)
Net cash used in financing activities	\$ (209.1)	\$ (311.7)

Net Cash Provided by Operating Activities – Our primary source of liquidity is the cash flow provided by operating activities, which is dependent on net income and changes in working capital. Our net cash provided by operating activities in the three months ended March 31, 2024 decreased by \$10.1 to \$263.0 as compared to \$273.1 in the same period in 2023 as higher working capital was partially offset by an increase in cash earnings (net income adjusted for non-cash items). The increase in working capital is primarily related to higher accounts receivable balances, as we reduced our accounts receivable factoring program in response to higher interest rates, and higher incentive compensation payments in 2024 compared to 2023 partially offset by a lower investment in inventory. We measure working capital effectiveness based on our cash conversion cycle. The following table presents our cash conversion cycle information for the quarters ended March 31, 2024 and 2023:

	As of		Change
	March 31, 2024	March 31, 2023	
Days of sales outstanding in accounts receivable ("DSO")	32	27	5
Days of inventory outstanding ("DIO")	67	72	(5)
Days of accounts payable outstanding ("DPO")	71	73	2
Cash conversion cycle	28	26	2

Our cash conversion cycle (defined as the sum of DSO and DIO less DPO) which is calculated using a two-period average method, increased two days from the prior year. The increase is due to higher accounts receivable balances, as we reduced our accounts receivable factoring program in response to higher interest rates, and lower accounts payable generally due to timing of payments partially offset by a lower investment in inventory. We continue to focus on reducing our working capital requirements.

Net Cash Used in Investing Activities – Net cash used in investing activities during the first three months of 2024 was \$46.8, primarily reflecting \$46.3 for property, plant and equipment additions. Net cash used in investing activities during the first three months of 2023 was \$29.6, primarily reflecting \$25.0 for property, plant and equipment additions.

Net Cash Used in Financing Activities – Net cash used in financing activities during the first three months of 2024 was \$209.1 reflecting \$200.0 of net debt payments, \$69.0 of cash dividend payments, partially offset by \$59.9 of proceeds from stock option exercises. Net cash used in financing activities during the first three months of 2023 was \$311.7 reflecting \$255.6 of net debt payments, \$66.3 of cash dividend payments, partially offset by \$10.2 of proceeds from stock option exercises.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURE ABOUT MARKET RISK

Market risk

For quantitative and qualitative disclosures about market risk affecting the Company, see "Quantitative and Qualitative Disclosures About Market Risk" in Item 7A of Part II in the Form 10-K.

ITEM 4. CONTROLS AND PROCEDURES

a) Evaluation of Disclosure Controls and Procedures

The Company's management, with the participation of the Company's Chief Executive Officer and Chief Financial Officer, evaluated the effectiveness of the Company's disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934, as amended (the "Exchange Act")) at the end of the period covered by this report. Based on that evaluation, the Chief Executive Officer and Chief Financial Officer concluded that the Company's disclosure controls and procedures, as of the end of the period covered by this report, are effective to provide reasonable assurance that the information required to be disclosed by the Company in reports filed under the Exchange Act is (i) recorded, processed, summarized and reported within the time periods specified in the rules and forms of the United States Securities and Exchange Commission (the "Commission"), and (ii) accumulated and communicated to the Company's management, including the Chief Executive Officer and Chief Financial Officer, as appropriate to allow timely decisions regarding the disclosure.

b) Change in Internal Control over Financial Reporting

There were no changes in the Company's internal control over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act) occurring during the Company's most recent fiscal quarter that have materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting.

CAUTIONARY NOTE ON FORWARD-LOOKING INFORMATION

This report contains forward-looking statements, including, among others, statements relating to net sales and earnings growth; gross margin changes; trade and marketing spending; marketing expense as a percentage of net sales; sufficiency of cash flows from operations; earnings per share; the impact of new accounting pronouncements; cost savings programs; recessionary conditions; interest rates; inflation; consumer demand and spending; the effects of competition; the effect of product mix; volume growth, including the effects of new product launches into new and existing categories; the decline of condom usage; the Company's hedge programs; the impact of foreign exchange, and commodity price fluctuations; impairments and other charges; the Company's investments in joint ventures; the impact of acquisitions and divestitures; capital expenditures; the Company's effective tax rate; the impact of tax audits; tax changes; the effect of the credit environment on the Company's liquidity and capital resources; the Company's fixed rate debt; compliance with covenants under the Company's debt instruments; the Company's commercial paper

program; the Company's current and anticipated future borrowing capacity to meet capital expenditure program costs; the Company's share repurchase programs; payment of dividends; environmental and regulatory matters; the availability and adequacy of raw materials, including trona reserves and the conversion of such reserves; and the customers and consumer acceptance of certain ingredients in our products. Other forward-looking statements in this report are generally identified by the use of such terms as "may," "could," "expect," "intend," "believe," "plan," "estimate," "forecast," "project," "anticipate," "to be," "to make" or other comparable terms. These statements represent the intentions, plans, expectations and beliefs of the Company, and are based on assumptions that the Company believes are reasonable but may prove to be incorrect. In addition, these statements are subject to risks, uncertainties and other factors, many of which are outside the Company's control and could cause actual results to differ materially from such forward-looking statements. Factors that could cause such differences include a decline in market growth, retailer distribution and consumer demand (as a result of, among other things, political, economic and marketplace conditions and events), including those relating to the outbreak of contagious diseases; the impact of new legislation such as the U.S. CARES Act, the EU Medical Device Regulation, new cosmetic and device regulations in Mexico, and the U.S. Modernization of Cosmetic Regulation Act; the impact on the global economy of the Russia/Ukraine war or increased conflict in the Middle East, including the impact of export controls and other economic sanctions; potential recessionary conditions or economic uncertainty; the impact of continued shifts in consumer behavior, including accelerating shifts to on-line shopping; unanticipated increases in raw material and energy prices, including as a result of the Russia/Ukraine war or conflict in the Middle East; delays and increased costs in manufacturing and distribution; increases in transportation costs; labor shortages; the impact of price increases for our products; the impact of inflationary conditions; the impact of supply chain and labor disruptions; the impact of severe weather on raw material and transportation costs; adverse developments affecting the financial condition of major customers and suppliers; competition; changes in marketing and promotional spending; growth or declines in various product categories and the impact of customer actions in response to changes in consumer demand and the economy, including increasing shelf space or on-line share of private label and retailer-branded products or other changes in the retail environment; consumer and competitor reaction to, and customer acceptance of, new product introductions and features; the Company's ability to maintain product quality and characteristics at a level acceptable to our customers and consumers; disruptions in the banking system and financial markets; the Company's borrowing capacity and ability to finance its operations and potential acquisitions; higher interest rates; foreign currency exchange rate fluctuations; transition to, and shifting economic policies in the United States; potential changes in export/import and trade laws, regulations and policies of the United States and other countries, including any increased trade restrictions; increased or changing regulation regarding the Company's products and its suppliers in the United States and other countries where it or its suppliers operate; market volatility; issues relating to the Company's information technology and controls; the impact of natural disasters, including those related to climate change, on the Company and its customers and suppliers, including third party information technology service providers; integrations of acquisitions or divestiture of assets; the outcome of contingencies, including litigation, pending regulatory proceedings and environmental matters; and changes in the regulatory environment in the countries where we do business.

The Company undertakes no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by the United States federal securities laws. You are advised, however, to consult any further disclosures the Company makes on related subjects in its filings with the Commission.

PART II – OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

General

The Company, in the ordinary course of its business, is subject of, or party to, various pending or threatened legal actions, government investigations and proceedings from time to time, including, without limitation, those relating to commercial transactions, product liability, purported consumer class actions, employment matters, antitrust, environmental, health, safety and other compliance related matters. Such proceedings are subject to many uncertainties and the outcome of certain pending or threatened legal actions may not be reasonably predictable and any related damages may not be estimable. Certain legal actions could result in an adverse outcome for us, and any such adverse outcome could have a material adverse effect on our business, financial condition, results of operations, and cash flows.

ITEM 1A. RISK FACTORS

In addition to the other information set forth in this report, you should carefully consider the factors discussed in Item 1A, "Risk Factors" in the Form 10-K, which could materially affect the Company's business, financial condition or future results.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

The Company repurchases shares of its Common Stock from time to time pursuant to its publicly announced share repurchase programs.

On October 28, 2021, the Board authorized the Company's repurchase program under which the Company may purchase up to \$1,000.0 in shares of Common Stock (the "2021 Share Repurchase Program"). The 2021 Share Repurchase Program does not have an expiration and replaced the Company's 2017 Share Repurchase Program. The 2021 Share Repurchase Program does not modify the Company's evergreen share repurchase program, authorized by the Board on January 29, 2014, under which the Company may repurchase, from time to time, Common Stock to reduce or eliminate dilution associated with issuances of Common Stock under its incentive plans.

During the first quarter of 2024 the Company did not repurchase any shares of Common Stock pursuant to its share repurchase programs. The following table contains information for shares repurchased during the first quarter of 2024, which was solely due to shares of Common Stock withheld by the Company to satisfy tax withholding obligations in connection with the vesting of restricted stock.

As of March 31, 2024, there remains \$658.9 of share repurchase availability under the 2021 Share Repurchase Program.

Period	Total Number of Shares Purchased ⁽¹⁾	Average Price Paid per Share	Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs	Approximate Dollar Value of Shares that May Yet Be Purchased Under All Programs
1/1/2024 to 1/31/2024	-	\$ -	-	\$ 658,905,959
2/1/2024 to 2/29/2024	-	-	-	\$ 658,905,959
3/1/2024 to 3/31/2024	467	104.31	467	\$ 658,905,959
Total	467	\$ 104.31	467	

ITEM 5. OTHER INFORMATION

(c) During the quarter ended March 31, 2024, no director or officer (as defined in Rule 16a-1(f) under the Exchange Act) of the Company adopted or terminated any Rule 10b5-1 trading arrangements or non-Rule 10b5-1 trading arrangements (in each case, as defined in Item 408(a) of Regulation S-K).

ITEM 6. EXHIBITS

Exhibit Index

- (3.1) [Amended and Restated Certificate of Incorporation of the Company, incorporated by reference to Exhibit 3.1 to the Company's quarterly report on Form 10-Q filed on June 30, 2020.](#)
- (3.2) [Amendment to the Company's Amended and Restated Certificate of Incorporation, incorporated by reference to Exhibit 3.1 to the Company's current report on Form 8-K filed on April 30, 2021.](#)
- (3.3) [By-laws of the Company, amended and restated as of December 23, 2022, incorporated by reference to Exhibit 3.1 to the Company's current report on Form 8-K filed on December 23, 2022.](#)
- ☐ (10.1) [Form of Restricted Stock Unit Agreement.](#)
- ☐ (10.2) [Form of Performance Stock Unit Agreement.](#)
- ☐ (10.3) [Form of Stock Option Award Agreement.](#)
- (10.4) [Amended and Restated Compensation Plan for Directors, dated February 1, 2023, incorporated by reference to Exhibit 10.14 to the Company's Annual report on Form 10-K filed on February 16, 2023.](#)
- ☐ (31.1) [Certification of the Chief Executive Officer of the Company pursuant to Rule 13a-14\(a\) under the Securities Exchange Act.](#)
- ☐ (31.2) [Certification of the Chief Financial Officer of the Company pursuant to Rule 13a-14\(a\) under the Securities Exchange Act.](#)
- ☐ (32.1) [Certification of the Chief Executive Officer of the Company pursuant to Rule 13a-14\(b\) under the Exchange Act and 18 U.S.C. Section 1350.](#)
- ☐ (32.2) [Certification of the Chief Financial Officer of the Company pursuant to Rule 13a-14\(b\) under the Exchange Act and 18 U.S.C. Section 1350.](#)
- (101.INS) Inline 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.
- (101.SCH) Inline XBRL Taxonomy Extension Schema Document.
- (101.CAL) Inline XBRL Taxonomy Extension Calculation Linkbase Document.
- (101.DEF) Inline XBRL Taxonomy Extension Definition Linkbase Document.
- (101.LAB) Inline XBRL Taxonomy Extension Label Linkbase Document.
- (101.PRE) Inline XBRL Taxonomy Extension Presentation Linkbase Document.
- (104) Cover Page Interactive Data File (formatted as inline XBRL and contained in Exhibit 101)

• Indicates documents filed herewith.

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.

CHURCH & DWIGHT CO., INC.
(REGISTRANT)

DATE: May 2, 2024

/s/ Richard A. Dierker
RICHARD A. DIERKER
EXECUTIVE VICE PRESIDENT
AND CHIEF FINANCIAL OFFICER
(PRINCIPAL FINANCIAL OFFICER)

DATE: May 2, 2024

/s/ Joseph J. Longo
JOSEPH J. LONGO
VICE PRESIDENT AND
CONTROLLER
(PRINCIPAL ACCOUNTING OFFICER)

CHURCH & DWIGHT CO., INC.
2022 OMNIBUS EQUITY COMPENSATION PLAN
RESTRICTED STOCK UNIT GRANT

This RESTRICTED STOCK UNIT GRANT AGREEMENT (the "Agreement"), dated as of _____ (the "Date of Grant"), is delivered by Church & Dwight Co., Inc. (the "Company") to _____ (the "Grantee").

RECITALS

The Church & Dwight Co., Inc. 2022 Omnibus Equity Compensation Plan (as amended and restated effective as of April 28, 2022), as it may be amended from time to time (the "Plan") provides for, among other things, the grant of Stock Units of the Company, which includes the right to receive shares of Company Stock in the future, subject to restrictions set forth in this Agreement ("RSUs"). The Compensation & Human Capital Committee of the Company's Board of Directors (the "Committee"), which administers the Plan, has decided to grant Stock Units in the form of RSUs as an inducement for the Grantee to continue in the employ of the Employer and promote the best interests of the Company and its stockholders. References in this Agreement to the Committee shall include any successor thereto appointed under and in accordance with the Plan. Any capitalized term used but not defined herein shall have the meaning ascribed to such term in the Plan.

NOW, THEREFORE, the parties to this Agreement, intending to be legally bound, hereby agree as follows:

1. Grant of RSUs. Subject to the terms and conditions set forth in this Agreement and in the Plan, the Company hereby grants to the Grantee _____ RSUs (the "Grant"), each of which shall represent the right to receive one share of Company Stock (a "Share"), subject to the terms and conditions of the Plan and this Agreement.
2. Vesting. Except as provided in Paragraphs 3 and 7 below or the Plan, one-third of the RSUs will vest on each of the first, second and third anniversaries of the Date of Grant (each, a "Vesting Date"), subject to the Grantee's continuous employment by the Employer from the Date of Grant until the applicable Vesting Date. All unvested RSUs will be forfeited for no consideration if the Grantee ceases to be employed by the Employer for any reason other than Disability (as defined below), death, Retirement (as defined below), or as expressly provided in Paragraph 7 of this Agreement.
3. Accelerated Vesting. All unvested RSUs shall immediately vest upon the happening of the first of the following events and in such event, the "Vesting Date" shall be deemed to be the date of the occurrence of such event:
 - a. The Grantee ceases to be employed by the Employer on account of the Grantee's Disability. For purposes of this Agreement, the term "Disability" shall mean the

Grantee's inability to render services to the Employer for a period of six consecutive months by reason of permanent disability, as determined by the written medical opinion of an independent medical physician reasonably acceptable to the Employer. In no event shall the Grantee be considered Disabled for purposes of this Agreement unless the Grantee is deemed disabled pursuant to the Employer's long-term disability plan, if one is maintained by the Employer at the time of the claimed disability.

b. The Grantee dies while employed by the Employer.

c. The Grantee's employment is terminated on account of the Grantee's Retirement (as defined below), then 100% of the RSUs shall immediately vest on the date of such termination and the Restriction Period shall immediately lapse and expire. For purposes of this Agreement, a Grantee shall be considered to meet the requirements of "Retirement" only if:

i. the Grantee's termination of employment is voluntary and is not a termination by the Employer without Cause, and the Grantee (A) has provided the Employer with at least 120 days' prior written notice of the proposed termination date, and (B) is aged 55 or above as of the Grantee's employment termination date and, as of such employment termination date, (i) the Grantee has provided the Employer and its affiliates with at least five years of continued service and (ii) the sum of the Grantee's age and his or her aggregate years of service with the Employer and its affiliates is equal to or greater than 65; or

ii. the Grantee's termination of employment is involuntary and made by the Employer without Cause, and the Grantee is aged 55 or above as of the Grantee's employment termination date and, as of such employment termination date, (i) the Grantee has provided the Employer and its affiliates with at least five years of continued service and (ii) the sum of the Grantee's age and his or her aggregate years of service with the Employer and its affiliates is equal to or greater than 65.

4. Settlement. As soon as practicable after the applicable Vesting Date, but in no event later than 60 days following the applicable Vesting Date, the Company will release the Shares underlying the RSUs that vested on such Vesting Date, subject to applicable withholding in accordance with Paragraph 6(a) below, and will deliver to the Grantee (or, in the case of the Grantee's death, his or her estate) the appropriate number of Shares underlying the RSUs.

5. Dividend Equivalents. In the event that the Company declares and pays a dividend in respect of its outstanding shares of Company Stock, Dividend Equivalents shall be credited to a bookkeeping account on the Company's records in respect of the number of outstanding RSUs, if any, held by the Grantee that have not been settled as of such record date, provided that such Dividend Equivalents shall not be deemed to be reinvested in

Shares and will be held uninvested and without interest and paid in cash as soon as practicable after the applicable Vesting Date, but in no event later than 60 days following the applicable Vesting Date, subject to applicable withholding in accordance with Paragraph 6(a) below. For purposes of clarity, if the RSUs (or any portion thereof) are forfeited by the Grantee pursuant to the terms of this Agreement, then the Grantee shall also forfeit the Dividend Equivalents, if any, accrued with respect to such forfeited RSUs.

6. Income Tax Procedures; Section 409A.

a. The Company or the Employer shall have the right to require payment of, or deduction from payments of any kind otherwise due to the Grantee, any federal, state, local or foreign taxes of any kind required by applicable law to be withheld upon the issuance, vesting or delivery of any Shares, Dividend Equivalents or payments of any kind. The Company or the Employer may withhold taxes from any payments due to the Grantee. Unless otherwise determined by the Committee in its sole discretion, the minimum statutory withholding obligations shall be satisfied by withholding Shares otherwise issuable to the Grantee. The Shares withheld shall have an aggregate Fair Market Value sufficient to satisfy the minimum statutory total tax withholding obligations. The Shares used to satisfy any tax withholding obligation must be vested and cannot be subject to any repurchase, forfeiture, or other similar requirements.

b. The Company makes no guarantee regarding the tax treatment of the Grant, but the Grant, including Dividend Equivalents, is intended to be exempt from or otherwise comply with Section 409A of the Code ("Section 409A"), and this Agreement shall be administered and interpreted consistently with that intent. To the extent the Grant constitutes a 409A Covered Grant, a termination of employment shall not be deemed to have occurred for purposes of any provision of this Agreement providing for payment upon or following a termination of the Grantee's employment unless such termination is also a "Separation from Service" within the meaning of Section 409A and, for purposes of any such provision, references to a "termination," "termination of employment" or like terms shall mean Separation from Service. Notwithstanding any provision to the contrary in the Plan or this Agreement, if the Grantee is deemed on the date of the Grantee's termination of employment, directorship or consultancy to be a "specified employee" within the meaning of that term under Section 409A(a)(2)(B) of the Code and using the identification methodology selected by the Company from time to time, or if none, the default methodology set forth in Section 409A and if the Grant constitutes a 409A Covered Grant, then to the extent required to be delayed in compliance with Section 409A(a)(2)(B) of the Code, any payment made under this Agreement shall not be made prior to the earlier of (i) the expiration of the six-month period measured from the date of the Grantee's Separation from Service and (ii) the date of the Grantee's death. All payments delayed pursuant to this Paragraph 6(b) shall be paid to the Grantee on the first day of the seventh month following the date of the Grantee's Separation from Service or, if earlier, on the date of the Grantee's death.

c. [In addition to, and notwithstanding, subparagraph 6(a) of this Agreement and Section 5(e) of the Plan, the Grantee acknowledges and agrees that the Company may increase the number of Shares to be withheld by, or to be delivered to, the Company in order to satisfy any federal, state/provincial or local income taxes, and social security and employment taxes, or foreign taxes of any kind required by applicable law to be withheld upon the issuance, vesting or delivery of any Shares, dividends or dividend equivalent payments of any kind from any payments due to the Grantee to such number of Shares that has an aggregate Fair Market Value sufficient to satisfy no more than the maximum statutory withholding obligations calculated on the basis of the aggregate Fair Market Value of the Shares underlying the vesting (or, as the case may be, vested) RSUs, provided that an amount equal to the difference between the aggregate Fair Market Value of any such Shares so withheld by, or delivered to, the Company and the statutory total tax withholding obligations (including any statutory withholding for social security contributions) is reimbursed to the Grantee as soon as reasonably practicable following the remittance of any such statutory total tax withholdings to the relevant tax authorities.]

7. Change of Control. The provisions of the Plan applicable to a Change of Control shall apply to the outstanding RSUs and any Dividend Equivalents, and, in the event of a Change of Control, the Board may take such actions as it deems appropriate pursuant to the Plan.

a. [Notwithstanding any other provision of the Plan to the contrary, if, in connection with a Change of Control, the RSUs are (i) converted to similar grants of the surviving corporation (or parent or subsidiary of the surviving corporation) that have value and terms that are equivalent to the RSUs in effect before the Change of Control, in each case in accordance with Section 14(b)(iv) of the Plan, then neither the RSUs nor the Dividend Equivalents shall accelerate in accordance with Section 14(a)(iii) of the Plan and shall instead remain outstanding and subject to its terms; provided that, if the Grantee's employment or service with the Employer is terminated by the Employer without Cause (as defined below) or by the Grantee for Good Reason (as defined below), in either case upon or within twenty-four (24) months following the Change of Control then, upon any such termination of employment or service, the RSUs and any Dividend Equivalents shall become fully vested in accordance with Section 14(a)(iii) of the Plan and in such event, the "Vesting Date" shall be deemed to be the date of such termination of employment or service, or (ii) not converted to similar grants of the surviving corporation (or parent or subsidiary of the surviving corporation) that have value and terms that are equivalent to the RSUs in effect before the Change of Control, in each case in accordance with Section 14(b)(iv) of the Plan, then, effective upon the Change of Control, the RSUs and any Dividend Equivalents shall automatically accelerate and vest in accordance with Section 14(a)(iii) of the Plan and shall be cancelled in exchange for one or more payments by the Company, in cash, equal to the sum of (A) the amount of the greater of (1) the Fair Market Value of the Shares issuable in respect of the RSUs, and (2) the value that would have been attained had such RSUs been settled in Shares immediately prior to the Change of Control; plus (B) the

amount due and owing in respect of any such Dividend Equivalents, and in such event, the "Vesting Date" shall be deemed to be the date of the consummation of such Change of Control.

b. For purposes of this Agreement, the term "Cause" shall mean the Grantee's dishonesty, malfeasance, misfeasance, fraud, insubordination, willful misconduct, commission of a criminal offense or refusal or failure to perform services (for any reason other than Disability or physical or mental incapacity), in each case, as determined by the Committee in its sole discretion. Notwithstanding the foregoing, if the Grantee is a party to an employment agreement with the Company, the Employer or any Subsidiary that contains a definition of "cause," such definition shall apply to the Grantee for purposes of this Agreement.

c. For purposes of this Agreement, the term "Good Reason" shall mean, and shall be deemed to exist if, without the prior express written consent of the Grantee, (i) the Grantee suffers a material demotion in his or her title or position as it existed on the date of this Agreement; (ii) the Grantee suffers a material reduction in his or her duties, responsibilities or effective authority associated with his or her titles and positions; (iii) the Grantee's target annual cash compensation (annual base salary plus target bonus percentage) or aggregate benefits are materially decreased by the Employer; (iv) the Employer fails to obtain assumption by an acquirer of any change in control agreement, severance agreement or employment agreement between the Grantee and the Employer (if any); or (v) the Grantee's primary office location is moved to a location more than fifty (50) miles from its location as of the date hereof. In order for the Grantee to terminate employment for Good Reason, the Grantee must provide a written notice to the Company (or any successor thereto) in accordance with Paragraph 17 below of the Grantee's termination for Good Reason. Such notice is required to set forth the provision of this Agreement that the Grantee believes constitutes "Good Reason" and specify the particulars thereof in detail within ninety (90) days of the initial occurrence of such event. The Employer (or any successor thereto) shall have thirty (30) days after the Company's receipt of such notice to remedy the circumstances that allegedly give rise to "Good Reason." If the Employer (or any successor thereto) remedies the circumstances that have given rise to "Good Reason," within the thirty (30) day cure period, the Grantee's notice shall not be effective and shall be null and void from its inception. However, if the Employer (or any successor thereto) does not remedy such event within such thirty (30) day cure period, the Grantee's employment must terminate within sixty (60) days after the end of the thirty (30) day cure period in order for the termination to be on account of Good Reason. Notwithstanding the foregoing, if the Grantee is a party to an employment agreement, severance agreement or other similar agreement with the Company, the Employer or any Subsidiary that contains a definition of "good reason," such definition shall apply to Grantee for purposes of this Agreement. The Grantee's continued employment shall not constitute consent to, or a waiver of rights with respect to, any act or failure to act constituting Good Reason hereunder.]

8. Grant Subject to Plan Provisions. This Grant is made pursuant to the Plan, the terms of which are incorporated herein by reference, and in all respects shall be interpreted in accordance with the Plan. The Grant is subject to interpretations, regulations and determinations concerning the Plan established from time to time by the Committee in accordance with the provisions of the Plan, including, but not limited to, provisions pertaining to (a) the registration, qualification or listing of the Shares, (b) changes in capitalization of the Company and (c) other requirements of applicable law and stock exchange rules and regulations. The Committee shall have the authority to interpret and construe the Grant pursuant to the terms of the Plan, and its decisions shall be conclusive as to any questions arising hereunder. By accepting the Grant, the Grantee agrees to be bound by the terms of the Plan and this Agreement and agrees that all of the decisions and determinations of the Committee and the Board shall be final and binding.

9. No Employment or Other Rights. The Grant shall not confer upon the Grantee any right to be retained by or in the employ or other service of any Employer and shall not interfere in any way with the right of any Employer to terminate the Grantee's employment at any time. The right of any Employer to terminate at will the Grantee's employment at any time for any reason is specifically reserved.

10. Issuance of Certificates.

a. When the Grantee obtains an unrestricted right to Shares, a certificate representing the unrestricted Shares shall be issued to the Grantee, free of the restrictions under this Agreement.

b. The Company's obligation to deliver Shares subject to the conditions provided herein shall be subject to the Plan (including, without limitation, Section 16 thereof) and all applicable laws, rules, regulations and stock exchange requirements and also to such approvals by governmental agencies as may be deemed appropriate by the Company, including such actions as Company counsel shall deem necessary or appropriate to comply with such applicable laws, rules, regulations and stock exchange requirements.

11. Stockholder Rights. The Grantee shall have no rights as a stockholder with respect to any Shares covered by any RSU unless and until the Grantee has become the holder of record of the Shares, and no adjustments shall be made for dividends in cash or other property, distributions or other rights in respect of any such shares, except as otherwise specifically provided for in this Agreement or the Plan.

12. Assignment and Transfers. Except as otherwise expressly provided in Section 14(a) of the Plan, the rights and interests of the Grantee in the Grant, including any Dividend Equivalents, may not be sold, assigned, encumbered or otherwise transferred. In the event of any attempt by the Grantee to alienate, assign, pledge, hypothecate, or otherwise dispose of the Grant or any right hereunder, including any Dividend Equivalents, except as provided for in this Agreement, or in the event of the levy or any attachment, execution or similar process upon the rights or interests hereby conferred, the Company may terminate

the Grant by notice to the Grantee, and the RSUs and all rights hereunder, including any Dividend Equivalents, shall thereupon become null and void. The rights and protections of the Company hereunder shall extend to any successors or assigns of the Company and to the Company's parents, subsidiaries, and affiliates. This Agreement may be assigned by the Company without the Grantee's consent.

13. Data Privacy Consent. As a condition of the grant of the RSUs, the Grantee hereby consents to the collection, use and transfer of personal data as described in this Paragraph. The Grantee understands that the Company, the Employer and their affiliates hold certain personal information about the Grantee, including (as applicable) name, home address and telephone number, date of birth, social security number, social insurance number, salary, nationality, job title, ownership interests or directorships held in the Company, the Employer or their affiliates, and details of all stock options or other equity awards or other entitlements to Shares awarded, cancelled, exercised, vested or unvested ("Data"). The Grantee further understands that the Company, the Employer and their affiliates will transfer Data amongst themselves as necessary for the purposes of implementation, administration and management of the Grantee's participation in the Plan, and that the Company, the Employer and any of their affiliates may each further transfer Data to any third parties assisting in the implementation, administration and management of the Plan. The Grantee understands that such recipients may be located in the United States or elsewhere in the world. The Grantee hereby authorizes them to receive, possess, use, retain and transfer such Data as may be required for the administration of the Plan or the subsequent holding of Shares on the Grantee's behalf, in electronic or other form, for the purposes of implementing, administering and managing the Grantee's participation in the Plan, including any requisite transfer to a broker or other third party with whom the Grantee may elect to deposit any Shares acquired under the Plan. The Grantee understands that he or she may, at any time, view such Data or require any necessary amendments to it.

14. Non-Disclosure, Non-Competition, Non-Solicitation, and Non-Disparagement. In consideration of the grant of the RSUs hereunder, the Grantee agrees to and acknowledges the following:

- a. In addition to the Grantee's obligations under any other agreement with the Company or any of its Subsidiaries, if applicable, the Grantee acknowledges that, through the Grantee's employment with the Company or a Subsidiary thereof, the Grantee has acquired or will acquire, and had or will have access to Confidential Information (as defined below). The Grantee hereby acknowledges and agrees that the Company prohibits the use or disclosure of its Confidential Information and that the Company has taken all reasonable steps necessary to protect the secrecy of such Confidential Information. The Grantee hereby acknowledges and agrees that "Confidential Information" includes any data or information that is valuable to the Company and not generally known to competitors of the Company or other outsiders, regardless of whether the information is in printed, written or electronic form, retained in the Grantee's memory or has been compiled or created by the Grantee. The Grantee hereby agrees that the Grantee has not and in the future will not use, or disclose to any third party, Confidential Information, unless compelled

by law after reasonable advance notice to the Company. If the Grantee has any questions regarding what data or information would be considered by the Company to be Confidential Information subject to this provision, the Grantee hereby agrees to contact Stacey Maloney, HR Business Partner, 500 Charles Ewing Blvd. Ewing, NJ 08628. If Grantee primarily lives and works in a state requiring temporal and/or geographic limitations on confidentiality non-disclosure clauses, Grantee understands and agrees that to the extent this obligation of non-disclosure and non-use of Confidential Information applies to information that does not meet the definition of a trade secret under applicable law, it shall apply only for twenty-four (24) months after the separation of Grantee's employment with the Company and only in geographic areas in which the unauthorized use or unauthorized disclosure of such confidential information could competitively harm the Company. Grantee also understands that trade secrets are protected by statute and are not subject to any time limits. Nothing in this Agreement limits or affects the protection given to Confidential Information and trade secrets under statutory and common law, and the immediately preceding two sentences of this subparagraph shall not apply to employees who do not primarily live and work in a state that does not require temporal and/or geographic limitations on confidentiality non-disclosure clauses.

b. While employed by the Employer and during the Restricted Period (as defined below) and within the Restricted Territory (as defined below), the Grantee will not, whether directly or indirectly and whether for compensation or otherwise, either for the Grantee's self or for any other person or entity, own or hold any interest in, manage, operate, control, work, consult and/or render services for, or in any manner participate or engage in any business of any person or entity (including, without limitation, any subsidiary, division or affiliate thereof) engaged in a Competitive Activity (as defined below), either as a partner, proprietor, shareholder, creditor, joint venturer, officer, director, agent, employee, consultant, executive, trustee, affiliate or otherwise; provided that the foregoing shall not prohibit the Grantee from (i) performing services for a person or entity engaged in Competitive Activity that are not the same or substantially similar to those performed by the Grantee for the Company or any of its Subsidiaries during the 12-month period preceding the Grantee's date of separation; or (ii) being a passive owner of not more than 1% of the outstanding stock of any class of a corporation which is publicly traded, so long as the Grantee has no participation in the business of such corporation.

c. While employed by the Employer and during the Restricted Period and within the Restricted Territory, the Grantee shall not, directly or indirectly, either for the Grantee's self or for or through any other person or entity: (i) solicit, induce or attempt to induce any Key Employee (as defined below) to leave the employ of the Company or any of its Subsidiaries, as applicable, or in any way interfere with his/her employment relationship with the Company or any of its Subsidiaries, as applicable; (ii) induce or attempt to induce any Customer, supplier or other business relation of the Company or any of its Subsidiaries to cease doing business with the Company or any of its Subsidiaries, as applicable, in favor of a person or entity

engaged in a Competitive Activity; or (iii) offer Competitive Products to any Customer.

d. For purposes of this Agreement: (i) "Restricted Period" means the twelve (12) month period following the separation of the Grantee's employment with the Employer, regardless of the reason for such separation; (ii) "Restricted Territory" means any district, region, or territory assigned to the Grantee as well as all districts, regions, or territories in which the Grantee provided any services, sold any products or otherwise had responsibility at any time during the 12-month period preceding the Grantee's date of separation; (iii) "Competitive Activity" means manufacturing, distributing, or selling any Competitive Products; (iv) "Competitive Products" means any product that competes with a consumer packaged goods product or specialty products division product sold by the Company or any of its Subsidiaries, or is in development by the Company or any of its Subsidiaries during the 12-month period preceding the Grantee's date of separation; (v) "Customer" means all accounts, customers, and prospective customers with whom the Grantee had material contact during the 12-month period preceding the Grantee's date of separation; and (vi) "Key Employee" means any individual employed or engaged by the Company or any of its Subsidiaries at any time during the 12-month period preceding the Grantee's date of separation with whom the Grantee had material contact, including individuals in the Grantee's reporting structure and individuals with whom the Grantee regularly worked.

e. Subject to this Paragraph 14, the Grantee agrees to refrain from making any statements or comments of a defamatory or disparaging nature to any third party regarding the Company or any of its Subsidiaries or any of their respective officers, directors, employees, agents, representatives, affiliates (collectively, "Covered Persons"), products or services, other than is necessary to comply with law. For the purposes of this Agreement, the term "disparage" includes, without limitation, comments or statements on the internet, to the press and/or media, or to any individual or entity with whom any of the Covered Persons have a business relationship, which would adversely affect in any manner: (i) the conduct of the business of any of the Covered Persons (including, without limitation, any business plans or prospects); or (ii) the business reputation of the Covered Persons.

f. Subject to this Paragraph 14, the Grantee agrees to keep the existence of, terms of and conditions of this Agreement confidential and the Grantee agrees that the Grantee will not disclose any information concerning this Agreement or its terms to anyone other than the Grantee's spouse, legal counsel and/or financial advisors, provided that: (i) the Grantee first informs them of the Grantee's obligations under this Paragraph 14 and that this Agreement is highly confidential; and (ii) they agree to maintain confidentiality.

g. Nothing in this Agreement shall prohibit the Grantee from (i) disclosing information and documents when required by law, subpoena or court order (subject to the requirements of this Paragraph 14), (ii) disclosing the Grantee's

post-employment restrictions in this Agreement in confidence to any potential new employer, or (iii) filing a charge with, reporting possible violations to, or participating or cooperating with any governmental agency or entity, including but not limited to the Equal Employment Opportunity Commission, the Department of Justice, the Securities and Exchange Commission, Congress, or any agency Inspector General, or making other disclosures that are protected under the whistleblower, antidiscrimination, or anti-retaliation provisions of federal, state or local law or regulation (provided, however, that the Grantee may not disclose information of the Company or any of its Subsidiaries that is protected by the attorney-client privilege, except as otherwise required by law) and the Grantee does not need the authorization of the Company to make any such reports or disclosure and shall not be required to notify the Company that the Grantee has made such reports or disclosures. Notwithstanding the foregoing, in the event that the Grantee is subpoenaed by any person or entity (including, but not limited to, any government agency) to give testimony (in a deposition, court proceeding or otherwise) which in any way relates to the Grantee's employment by the Employer, to the maximum extent permitted by applicable law, the Grantee shall give prompt notice of such request to a designated Company representative and shall make no disclosure until the Company has had a reasonable opportunity to contest the right of the requesting person or entity to such disclosure, unless the Grantee is otherwise ordered by a court or governmental authority. Nothing in this Agreement prevents a Grantee from discussing or disclosing information about conduct (whether occurring in the workplace or at work-related events) that Grantee reasonably believes under state, federal, or common law to be illegal, including illegal discrimination, illegal harassment, illegal retaliation, wage and hour violations, or sexual harassment and/or assault, or that is recognized as against a clear mandate of public policy. This Paragraph 14 shall survive the termination of this Agreement.

h. The Grantee will not be held criminally or civilly liable under any Federal or state trade secret law for the disclosure of a trade secret that: (1) is made (a) in confidence to a Federal, state, or local government official, either directly or indirectly, or to an attorney, and (b) solely for the purpose of reporting or investigating a suspected violation of law; or (2) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. The Grantee's disclosure of trade secrets to attorneys, made under seal, or pursuant to court order is also protected in certain circumstances under 18 U.S. Code §1833. (i) The provision of any benefits under this Agreement are expressly made subject to the Grantee's compliance with this Paragraph 14. The Grantee agrees that the Company or any of its Subsidiaries may seek injunctive relief in any court of competent jurisdiction for the Grantee's failure to comply fully with the provisions of this Paragraph 14, in addition to any other legal and monetary remedies which may be available to the Company and its Subsidiaries. If the Grantee violates any restrictive covenant set forth in this Paragraph 14, the Grantee agrees that the period of such violation shall be added to the term of the restriction. For the avoidance of doubt, notwithstanding anything to the contrary, the provisions of this Paragraph 14 shall be in addition to

(and not in lieu of), and shall not have any effect on, any restrictive covenants that the Grantee is bound to under or pursuant to any other plan, policy, agreement or arrangement.

15. Forfeiture; Recoupment.

a. Notwithstanding anything herein to the contrary, if (i) the Grantee is terminated for Cause, or (ii) the Committee (or its designee) determines that the Grantee has (x) engaged in conduct which could reasonably be expected to constitute Cause hereunder (regardless of whether the Grantee's employment with the Employer terminated), or (y) breached any restrictive covenant by which the Grantee is bound (whether under this Agreement or otherwise), then in each case, the Company shall have the right to recoup from the Grantee, and the Grantee shall repay to the Company, within thirty (30) days following demand by the Company, a payment equal to the Fair Market Value of the aggregate Shares received upon settlement of the RSUs (if any) within the 12-month period immediately preceding such termination or determination, as applicable; provided, that, the Company may require the Grantee to satisfy such payment obligations hereunder either by forfeiting and returning to the Company such Shares received upon settlement of the RSUs or any other Shares, or making a cash payment or any combination of these methods, as determined by the Company in its sole discretion.

b. The Grantee hereby acknowledges and agrees that the forfeiture and recoupment conditions set forth in this Paragraph 15, in view of the nature of the business in which the Company and its affiliates are engaged, are reasonable in scope and necessary in order to protect the legitimate business interests of the Company and its affiliates, and that any violation thereof would result in irreparable harm to the Company and its affiliates. The Grantee also acknowledges and agrees that (i) it is a material inducement and condition to the Company's grant of the RSUs that such Grantee agrees to be bound by such forfeiture and recoupment conditions and, further, that the amounts required to be forfeited or repaid to the Company pursuant to forfeiture and recoupment conditions set forth above are reasonable, and (ii) nothing in this Agreement or the Plan is intended to preclude the Company (or any affiliate thereof) from seeking any remedies available at law, in equity, under contract to the Company or otherwise, and the Company (or any affiliate thereof) shall have the right to seek any such remedy with respect to the RSUs, or otherwise.

c. Notwithstanding anything herein to the contrary, to the extent applicable to the Grantee, by accepting the RSUs granted under this Agreement, the Grantee agrees and acknowledges that the RSUs granted under this Agreement (including the underlying Shares) and all other forms of compensation shall be subject to, and the Grantee agrees to abide by, the terms and conditions of (i) the Company's Dodd-Frank Clawback Policy, (ii) the Company's Supplemental Clawback Policy and (iii) any other clawback and/or recoupment policy adopted by the Company from time to time that applies to similarly situated employees of the Company, the Employer, and/or their respective affiliates, in each case, as amended from time to time.

time and to the extent set forth in each applicable policy. To the extent that the Grantee is subject to the terms and conditions of any of the foregoing Company clawback policies, the Grantee shall have signed or shall sign each applicable clawback policy acknowledgement provided by the Company either in connection with the execution of the Agreement or prior the Grantee's execution of the Agreement; provided, that the Grantee's failure to sign such acknowledgement shall have no impact on the applicability or enforceability of such Company clawback policy. Any failure of such Grantee to timely sign such acknowledgment in accordance with the Company's procedures shall result in the immediate forfeiture and cancellation of the RSUs granted under this Agreement.

16. Applicable Law. The validity, construction, interpretation and effect of this instrument shall be governed by and construed in accordance with the laws of the State of Delaware, without giving effect to the conflicts of laws provisions thereof.

17. Notice. Any notice to the Company provided for in this instrument shall be addressed to the Company in care of the General Counsel at 500 Charles Ewing Blvd. Ewing, NJ 08628, and any notice to the Grantee shall be addressed to such the Grantee at the current address shown on the payroll of the Employer, or to such other address as the Grantee may designate to the Employer in writing. Any notice shall be delivered by hand or by a recognized courier service such as FedEx or UPS, sent by telecopy or enclosed in a properly sealed envelope addressed as stated above, registered and deposited, postage prepaid, in a post office regularly maintained by the United States Postal Service.

18. Consent to Electronic Communications. The Grantee agrees that the Company may provide him or her with any communications associated with the Grant in electronic format. The Grantee's consent to receive electronic communications includes, but is not limited to, all legal and regulatory disclosures and communications associated with the Grant or notices or disclosures about a change in the terms and conditions of the Grant.

19. Taxes. Any tax obligations of the Grantee and tax liability therefore, including, without limitation, any penalties or interest based upon such tax obligations, that arise from any payments made to the Grantee in respect of the Grant (or any portion thereof) shall be the Grantee's sole responsibility and liability. In addition, the Grantee hereby agrees that neither the Company nor any of its affiliates shall have any liability to the Grantee in respect of such tax obligations or liability.

20. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which shall constitute one and the same instrument.

21. No Acquired Rights. The Grantee acknowledges and agrees that: (a) the Company may terminate or amend the Plan at any time; (b) the award of RSUs made under this Agreement is completely independent of any other award or Grant and is made at the sole discretion of the Company; and (c) no past Grants or awards (including, without limitation, the RSUs

awarded hereunder) give the Grantee any right to any Grants or awards in the future whatsoever.

22. Severability and Judicial Modification. Whenever possible, each provision of this Agreement will be interpreted in such manner as to be effective and valid under applicable law. If any provision of this Agreement is held to be invalid, illegal, or unenforceable in any respect under any applicable law or rule in any jurisdiction, (a) each of the Company, each of its Subsidiaries and their respective successors, and the Grantee hereby agree that such provision(s) should be modified by the court and, to the maximum extent permissible under the applicable law, enforced; and (b) any invalidity, illegality, or unenforceability of a particular provision will not affect any other provision of this Agreement.

23. Grantee Acknowledgements and Acceptance. The Grantee acknowledges receipt of a copy of the Plan and the prospectus and represents that he or she is familiar with the terms and conditions thereof, and hereby acknowledges and accepts this Agreement subject to all of the terms and conditions thereof. **IN THE EVENT THAT, WITHIN SIXTY (60) DAYS FOLLOWING THE DATE OF GRANT, THE GRANTEE FAILS TO ACKNOWLEDGE AND ACCEPT THIS AGREEMENT IN THE MANNER DETERMINED BY THE COMPANY, THIS GRANT SHALL BE AUTOMATICALLY FORFEITED FOR NO CONSIDERATION AND THE GRANTEE SHALL HAVE NO RIGHTS OR ENTITLEMENTS OF ANY NATURE WHATSOEVER WITH RESPECT TO THE RSUS GRANTED HEREUNDER.**

[Reminder of page intentionally left blank]

[Signature Page – RSU Award Agreement]

IN WITNESS WHEREOF, the Company has caused its duly authorized officer to execute and attest this Agreement, and the Grantee has executed this Agreement, effective as of the Date of Grant.

CHURCH & DWIGHT CO., INC.

By: _____

Name: _____

Title: _____

Grantee: _____

Date: _____

[Signature Page – RSU Award Agreement]

Exhibit B

COUNTRY SPECIFIC EXHIBIT

The Agreement shall be varied in respect of Grantees resident in the following jurisdictions in accordance with the following provisions and by signing the Agreement, the Grantee agrees to be bound by the terms of the Agreement as varied by the relevant provisions below.

CANADA

1. In respect of Grantees resident in, or employed in, Canada for purposes of the *Income Tax Act* (Canada) as at the Date of Grant, the following varied terms shall apply:

a) Notwithstanding any other provision of this Agreement, or the Plan, the Vesting Date shall occur, if at all, not later than October 31st of the third calendar year beginning after the calendar year in which the Date of Grant occurs and, for greater certainty, no RSUs shall be settled later than December 30th of the third calendar year beginning after the calendar year in which the Date of Grant occurs.

b) The non-competition obligations described above in Section 14(b) of this Agreement will not apply to any Grantees who work in the Province of Ontario unless they fall within the job categories described in subsection 67.2(5) of the *Employment Standards Act, 2000* (as amended).

2. In respect of Grantees resident, or employed, in the Province of Quebec, the undersigned acknowledges that a French version of the Plan and all agreements, notices, declarations and documents accessory to the Plan have been provided to the undersigned by the Company, and that after examining such version, it is the undersigned express wish to be bound only by the English version of the Plan and all agreements, notices, declarations and documents accessory to the Plan, and for all related documents to be drafted in only English. By signing this version of the Plan, the undersigned further requests to receive written communications, with respect to all matters of this Plan, from the Company in English. *Vous reconnaissez qu'une version française du Plan et de ses ententes, avis, déclarations et documents, vous a été remise par la Société, et après en avoir pris connaissance, il est de votre volonté expresse d'être lié seulement par la version anglaise du présent Plan et de ses ententes, avis, déclarations et documents, et que tous les documents s'y rattachant soit rédigés en anglais seulement. De plus, en signant cette version du Plan, vous reconnaissez avoir demandé à ce que les communications écrites de la part de la Société vous soit remises en anglais*

3. The Grantee hereby acknowledges that this Agreement and the Plan contain provisions relating to the lapsing, forfeiture, and recoupment of the RSUs (the “**Lapsing Provisions**”), and hereby acknowledges and agrees to be bound by such provisions. In the event of any express or implied contradiction of those Lapsing Provisions with any term of the Grantee’s employment contract, the Lapsing Provisions shall prevail.

4. In respect of Grantees resident in, or employed in, Canada, the last sentence of Paragraph 2 of this Agreement shall be read as follows:

All unvested RSUs will be forfeited for no consideration if the Grantee ceases to be Actively Employed by the Employer for any reason other than Disability (as defined below), death, Retirement (as defined below), or as expressly provided in Paragraph 7 of this Agreement. “**Actively Employed**” means, that the Grantee is actively engaged in the duties and obligations of employment with the Employer and includes (i) any approved period of time off or other statutory leave of absence, and (ii) any minimum statutory notice period applicable to the Grantee that is prescribed by applicable employment standards legislation, but does not include any common law, civil law, reasonable notice or contractual notice period that exceeds the applicable minimum statutory notice period. For certainty, if the Grantee ceases to be Actively Employed by the Employer for any reason other than Disability (as defined below), death, Retirement (as defined below), or as expressly provided in Paragraph 7 of this Agreement, the Grantee shall have no rights with respect to any future grants of RSUs or benefits under this Agreement and the Grantee shall have no claim for loss of RSUs or benefits under this Agreement or for damages in lieu of such loss of RSUs or benefits. The Grantee hereby acknowledges that this Plan contain provisions relating to forfeiture of RSUs at termination and agrees (i) to be bound by such provisions, and (ii) that in the event of any express or implied contradiction of those termination rights with any terms of the Grantee’s employment contract, the terms of the Plan shall prevail.

5. The following Notice has precedence and shall apply instead of the provisions in Section 13 of this Agreement *Data Privacy Consent*.

Canada Privacy Notice (the “Notice”)

The Grantee understands that the Company, the Employer and their affiliates hold certain personal information about the Grantee, including (as applicable):

- Name, home address and telephone number, date of birth;
 - Social security number, social insurance number;
 - Salary, nationality, job title, ownership interests or directorships held in the Company, the Employer or their affiliates, and details of all stock options or other equity awards or other entitlements to Shares awarded, cancelled, exercised, vested or unvested; and
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- Any other information that could directly or indirectly identify the Grantee, (“**Data**”).

Disclosure and transfer of Data

The Grantee further understands that the Company, the Employer and their affiliates will transfer Data amongst themselves as necessary for the purposes of implementation, administration and management of the Grantee's participation in the Plan, and that the Company, the Employer and any of their affiliates may each further transfer Data to any third parties assisting in the implementation, administration and management of the Plan.

Such third parties could be service providers performing services on behalf of the Company, the Employer, or their affiliates or brokers. Moreover, Data could be disclosed in connection with a corporate transaction, such as a merger, divestiture, consolidation, or asset sale, though in any event, any acquiring entity or other third-party assignee will be bound by strict confidentiality requirements.

The Company may also disclose the Data under a legal obligation, including but not limited to, subpoena or court order; to prevent illegal activity or to prevent imminent harm.

The Grantee understands that such recipients may be located in the United States or elsewhere in the world.

The Grantee hereby authorizes the affiliates and the third parties to receive, possess, use, retain, disclose and transfer such Data as may be required for the administration of the Plan or the subsequent holding of Shares on the Grantee's behalf, in electronic or other form, for the purposes of implementing, administering and managing the Grantee's participation in the Plan, including any requisite transfer to a broker or other third party with whom the Grantee may elect to deposit any Shares acquired under the Plan. The Grantee understands that he or she may, at any time, view such Data or require any necessary amendments to it.

Data Security

The internal policies and practices of the Company, the Employer and their affiliates provide for:

- a framework applicable to the use, communication, retention and destruction of Data;
- a definition of the roles and responsibilities of the employees handling Data throughout its life cycle; and
- a process for handling complaints concerning the protection of the Data.

Privacy Rights (Quebec)

- **Right to be informed.** The Grantee has the right to be informed on what Data is collected, used, disclosed, retained, and deleted. Even if this is what this Notice is
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meant to achieve, the Grantee may request additional information to clarify the extent of his or her consent.

- **Right to rectify.** The Grantee has the right to have his or her Data corrected if it is inaccurate or misleading and to have it completed if it is incomplete.
- **Right to Delete.** The Grantee has the right to request under certain circumstances the deletion of his or her Data. However, since the Data is necessary for the administration of the Plan, the Company may terminate the Agreement.
- **Right to withdraw your consent.** The Grantee may object to restrict or withdraw his or her consent. However, since the Data is necessary for the administration of the Plan, the Company may terminate the Agreement.
- **Right to be notified.** The Grantee has the right to be informed of a confidentiality breach involving his or her Data that may cause him or her a serious harm.
- **Right to Data portability.** The Grantee has the right to be provided in a structured, commonly used and machine-readable format with a copy of his or her Data or to have it transferred directly to another entity or person.

Privacy Rights (All Canadian provinces and territories, excluding Quebec)

- **Right to be informed.** The Grantee has the right to be informed of the purposes for which the Data are to be collected, used and disclosed and the consequences of granting consent. On request, the Grantee has the right to be informed of the position name or title and the contact information for an officer or employee of the organization who is able to answer the Grantee's questions about the collection of the Data. The Grantee also has the right to be informed of the use of any service providers located outside of Canada used to collect the Data or to whom the Data may be transferred. The Grantee has the right to be informed about how the Grantee may obtain written information about the Company's policies and practices with respect to service providers outside Canada and the name or position name or title of a person who is able to answer on behalf of the Company the Grantee's questions about the collection, use, disclosure or storage of personal information by service providers outside Canada for or on behalf of the Company.
- **Right of Access.** Subject to certain statutory exceptions, the Grantee has the right to access his or her Data and to have it corrected or supplemented if the Grantee can demonstrate that it contains errors or if it is incomplete.
- **Right to withdraw consent.** The Grantee may withdraw his or her consent. However, since the Data is necessary for the administration of the Plan, the Company may terminate the Agreement if consent is withdrawn.

The Grantee may exercise any of the rights described in this Notice by emailing the Company using the contact information provided at the end of this Notice.

The Company will respond to any request within 30 days of receipt, except where the law permits an extension of that time. If the Company refuses to provide or correct the Data, it will provide the Grantee with the reasons for the refusal, the applicable sections of the law and information about his or her remedies, all subject to the limitations of the law.

If the Company refuses to rectify data, it will allow the Grantee to place comments in his or her file in respect of the Data for which rectification has been refused. The Company will also retain the personal data that has been the subject of an access request for as long as necessary to allow the Grantee to exhaust any recourse provided by law.

The Grantee hereby consents to the collection, use, disclosure and transfer of his or her Data as described in this Notice.

The contact information for the Group Privacy Officer is set out below:

Julia Reytblat

Julia.Reytblat@churchdwight.com

6. The Company hereby provides notice to the Canadian Grantee that the number of Shares set out in the table below will be “non-qualified securities” for the purposes of section 110 of the Tax Act when issued under the Agreement. The Company will notify the Minister of National Revenue of Canada of any Shares that will be non-qualified securities on or before the filing-due date for the taxation year of the Company that includes the day on which the Agreement was entered into.

	Total number of RSUs	Number of RSUs for non-qualifying securities pursuant to subsection 110(1.31) of the Tax Act	Number of RSUs for shares designated by the Corporation as non-qualifying securities pursuant to subsection 110(1.4) of the Tax Act
RSUs vesting on first anniversary of Date of Grant	One third of the total number of shares underlying the RSU	All	All
RSUs vesting on second anniversary of Date of Grant	One third of the total number of shares underlying the RSU	All	All
RSUs vesting on third anniversary of Date of Grant	One third of the total number of shares underlying the RSU	All	All

CHURCH & DWIGHT CO., INC.
2022 OMNIBUS EQUITY COMPENSATION PLAN
PERFORMANCE STOCK UNIT GRANT

This PERFORMANCE STOCK UNIT GRANT AGREEMENT (the "Agreement"), dated as of _____ (the "Date of Grant"), is delivered by Church & Dwight Co., Inc. (the "Company") to _____ (the "Grantee").

RECITALS

The Church & Dwight Co., Inc. 2022 Omnibus Equity Compensation Plan (as amended and restated effective as of April 28, 2022), as it may be amended from time to time (the "Plan") provides for, among other things, the grant of Stock Units of the Company, which includes the right to receive shares of Company Stock in the future, subject to restrictions set forth in this Agreement ("PSUs"). The Compensation & Human Capital Committee of the Company's Board of Directors (the "Committee"), which administers the Plan, has decided to grant Stock Units in the form of PSUs as an inducement for the Grantee to continue in the employ of the Employer and promote the best interests of the Company and its stockholders. References in this Agreement to the Committee shall include any successor thereto appointed under and in accordance with the Plan. Any capitalized term used but not defined herein shall have the meaning ascribed to such term in the Plan.

NOW, THEREFORE, the parties to this Agreement, intending to be legally bound, hereby agree as follows:

1. Grant of PSUs. Subject to the terms and conditions set forth in this Agreement [as varied by the country specific exhibit to this Agreement relevant to you as at the Date of Grant] and in the Plan, the Company hereby grants to the Grantee _____ PSUs (the "Grant"), subject to the terms and conditions of the Plan and this Agreement.
2. Vesting. With respect to the PSUs that vest in accordance with the terms of this Agreement, the Grantee shall be entitled to receive a number of shares of Company Stock (each, a "Share") equal to the number of PSUs subject to the Grant times the "Payment Percentage" set forth opposite the "Achievement Percentile" set forth on Exhibit A attached hereto, subject to the terms and conditions set forth on Exhibit A attached hereto. Subject to Paragraphs 3 and 7 below, and further subject to satisfaction of the Performance Goals (as defined below), the Grantee shall be issued such Share(s) with respect to the vested PSUs within sixty (60) days following the later of: (i) the date that the Committee determines and certifies the Achievement Percentile attained with respect to the performance goals set forth on Exhibit A attached hereto ("Performance Goals") with respect to the thirty-four (34)-month period beginning on the third month of the fiscal year of the Company in which the Date of Grant occurs (such thirty-four (34)-month period, the "Performance Period", and such date of Committee certification, the "Performance-Based Vesting Date"); and (ii) the three-year anniversary of the Date of Grant (the "Time-Based Vesting Date", and the

later of the Time-Based Vesting Date and the Performance-Based Vesting Date, the "Vesting Date"), subject to the Grantee's continuous employment by the Employer from the Date of Grant until the Vesting Date. All unvested PSUs will be forfeited for no consideration if the Grantee ceases to be employed by the Employer for any reason other than Disability (as defined below), death, Retirement (as defined below), or as expressly provided in Paragraph 7 of this Agreement.

3. Accelerated Vesting.

a. In the event that, following the Date of Grant but prior to the Vesting Date, (i) the Grantee dies while employed by the Employer, or (ii) the Grantee ceases to be employed by the Employer on account of the Grantee's Disability, then in each case, all unvested PSUs shall vest on a pro-rated basis (calculated by multiplying the number of Shares subject to the Grant by a fraction, the numerator of which is the number of days that have elapsed from the start of the Performance Period until the Grantee's death or Disability, as applicable, and the denominator of which is 1,036), at the target level of performance, and the "Vesting Date" shall be deemed to be date of the occurrence of such event. For purposes of this Agreement, the term "Disability" shall mean the Grantee's inability to render services to the Employer for a period of six consecutive months by reason of permanent disability, as determined by the written medical opinion of an independent medical physician reasonably acceptable to the Employer. In no event shall the Grantee be considered Disabled for purposes of this Agreement unless the Grantee is deemed disabled pursuant to the Employer's long-term disability plan, if one is maintained by the Employer at the time of the claimed disability.

b. In the event that, following the Date of Grant but prior to the Vesting Date, the Grantee's employment is terminated on account of the Grantee's Retirement (as defined below), then the PSUs shall remain outstanding and shall not be forfeited, and the PSUs shall be deemed to have reached the Time-Based Vesting Date such that the PSUs (without proration) shall vest, if at all, based on the actual achievement of the applicable Performance Goals and subject to the Committee's determination and certification of the applicable Achievement Percentile(s), and shall be settled not later than sixty (60) days following the applicable Vesting Date set forth in Paragraph 2 hereof, subject to the Grantee's compliance with Paragraph 14 from the Date of Grant and until the Vesting Date. For purposes of this Agreement, a Grantee shall be considered to meet the requirements of "Retirement" only if:

i. the Grantee's termination of employment is voluntary and is not a termination by the Employer without Cause, and the Grantee (A) has provided the Employer with at least 120 days' prior written notice of the proposed termination date, and (B) is aged 55 or above as of the Grantee's employment termination date and, as of such employment termination date, (i) the Grantee has provided the Employer and its affiliates with at least five years of continued service and (ii) the sum of the Grantee's age and his or

her aggregate years of service with the Employer and its affiliates is equal to or greater than 65; or

ii. the Grantee's termination of employment is involuntary and made by the Employer without Cause, and the Grantee is aged 55 or above as of the Grantee's employment termination date and, as of such employment termination date, (i) the Grantee has provided the Employer and its affiliates with at least five years of continued service and (ii) the sum of the Grantee's age and his or her aggregate years of service with the Employer and its affiliates is equal to or greater than 65.

4. Settlement. As soon as practicable after the Vesting Date, but in no event later than 60 days following the Vesting Date, the Company will release the Shares underlying the PSUs that vested on such Vesting Date, subject to applicable withholding in accordance with Paragraph 6(a) below, and will deliver to the Grantee (or, in the case of the Grantee's death, his or her estate) the appropriate number of Shares underlying the PSUs.

5. Dividend Equivalents. In the event that the Company declares and pays a dividend in respect of its outstanding shares of Company Stock, Dividend Equivalents shall be credited to a bookkeeping account on the Company's records in respect of the number of outstanding PSUs, if any, held by the Grantee that have not been settled as of such record date, provided that such Dividend Equivalents shall not be deemed to be reinvested in Shares and will be held uninvested and without interest and paid in cash as soon as practicable after the Vesting Date, but in no event later than 60 days following the applicable Vesting Date, subject to applicable withholding in accordance with Paragraph 6(a) below. For purposes of clarity, if the PSUs (or any portion thereof) are forfeited by the Grantee pursuant to the terms of this Agreement, then the Grantee shall also forfeit the Dividend Equivalents, if any, accrued with respect to such forfeited PSUs.

6. Income Tax Procedures; Section 409A.

a. The Company or the Employer shall have the right to require payment of, or deduction from payments of any kind otherwise due to the Grantee, any federal, state, local or foreign taxes of any kind required by applicable law to be withheld upon the issuance, vesting or delivery of any Shares, Dividend Equivalents or payments of any kind. The Company or the Employer may withhold taxes from any payments due to the Grantee. Unless otherwise determined by the Committee in its sole discretion, the minimum statutory withholding obligations shall be satisfied by withholding Shares otherwise issuable to the Grantee. The Shares withheld shall have an aggregate Fair Market Value sufficient to satisfy the minimum statutory total tax withholding obligations. The Shares used to satisfy any tax withholding obligation must be vested and cannot be subject to any repurchase, forfeiture, or other similar requirements.

b. The Company makes no guarantee regarding the tax treatment of the Grant, but the Grant, including Dividend Equivalents, is intended to be exempt from or otherwise

comply with Section 409A of the Code ("Section 409A"), and this Agreement shall be administered and interpreted consistently with that intent. To the extent the Grant constitutes a 409A Covered Grant, a termination of employment shall not be deemed to have occurred for purposes of any provision of this Agreement providing for payment upon or following a termination of the Grantee's employment unless such termination is also a "Separation from Service" within the meaning of Section 409A and, for purposes of any such provision, references to a "termination," "termination of employment" or like terms shall mean Separation from Service. Notwithstanding any provision to the contrary in the Plan or this Agreement, if the Grantee is deemed on the date of the Grantee's termination of employment, directorship or consultancy to be a "specified employee" within the meaning of that term under Section 409A(a)(2)(B) of the Code and using the identification methodology selected by the Company from time to time, or if none, the default methodology set forth in Section 409A and if the Grant constitutes a 409A Covered Grant, then to the extent required to be delayed in compliance with Section 409A(a)(2)(B) of the Code, any payment made under this Agreement shall not be made prior to the earlier of (i) the expiration of the six-month period measured from the date of the Grantee's Separation from Service and (ii) the date of the Grantee's death. All payments delayed pursuant to this Paragraph 6(b) shall be paid to the Grantee on the first day of the seventh month following the date of the Grantee's Separation from Service or, if earlier, on the date of the Grantee's death.

c. [In addition to, and notwithstanding, subparagraph 6(a) of this Agreement and Section 5(e) of the Plan, the Grantee acknowledges and agrees that the Company may increase the number of Shares to be withheld by, or to be delivered to, the Company in order to satisfy any federal, state/provincial or local income taxes, and social security and employment taxes, or foreign taxes of any kind required by applicable law to be withheld upon the issuance, vesting or delivery of any Shares, dividends or dividend equivalent payments of any kind from any payments due to the Grantee to such number of Shares that has an aggregate Fair Market Value sufficient to satisfy no more than the maximum statutory withholding obligations calculated on the basis of the aggregate Fair Market Value of the Shares underlying the vesting (or, as the case may be, vested) PSUs, provided that an amount equal to the difference between the aggregate Fair Market Value of any such Shares so withheld by, or delivered to, the Company and the statutory total tax withholding obligations (including any statutory withholding for social security contributions) is reimbursed to the Grantee as soon as reasonably practicable following the remittance of any such statutory total tax withholdings to the relevant tax authorities.]

7. Change of Control. The provisions of the Plan applicable to a Change of Control shall apply to the outstanding PSUs and any Dividend Equivalents, and, in the event of a Change of Control, the Board may take such actions as it deems appropriate pursuant to the Plan.

a. Notwithstanding any other provision of the Plan to the contrary, if, in connection with a Change of Control, the PSUs are (i) converted to similar grants of the

surviving corporation (or parent or subsidiary of the surviving corporation) that have value and terms that are equivalent to the PSUs in effect before the Change of Control, in each case in accordance with Section 14(b)(iv) of the Plan, then neither the PSUs nor the Dividend Equivalents shall accelerate in accordance with Section 14(a)(iii) of the Plan and shall instead remain outstanding and subject to its terms; provided that, if the Grantee's employment or service with the Employer is terminated by the Employer without Cause (as defined below) or by the Grantee for Good Reason (as defined below), in either case upon or within twenty-four (24) months following the Change of Control then, upon any such termination of employment or service, the PSUs and any Dividend Equivalents shall, in accordance with Section 14(a)(iii) of the Plan, become vested at target level of performance, but, notwithstanding anything in the Plan to the contrary, on a pro-rated basis (calculated by multiplying the number of Shares subject to the Grant by a fraction, the numerator of which is the number of days that have elapsed from the start of the Performance Period until the date of Grantee's termination of employment, and the denominator of which is 1,036) and in such event, the "Vesting Date" shall be deemed to be the date of such termination of employment or service, or (ii) not converted to similar grants of the surviving corporation (or parent or subsidiary of the surviving corporation) that have value and terms that are equivalent to the PSUs in effect before the Change of Control, in each case in accordance with Section 14(b)(iv) of the Plan, then, effective upon the Change of Control, the PSUs and any Dividend Equivalents shall, in accordance with Section 14(a)(iii) of the Plan, automatically accelerate and vest at target level of performance but, notwithstanding anything in the Plan to the contrary, on a pro-rated basis (calculated by multiplying the number of Shares subject to the Grant by a fraction, the numerator of which is the number of days that have elapsed from the start of the Performance Period until the date of the Change of Control, and the denominator of which is 1,036) and shall be cancelled in exchange for one or more payments by the Company, in cash, equal to the sum of (A) the amount of the greater of (1) the Fair Market Value of the Shares issuable in respect of the PSUs (after giving effect to proration described immediately above), and (2) the value that would have been attained had such PSUs been settled in Shares (after giving effect to proration described immediately above) immediately prior to the Change of Control; plus (B) the amount due and owing in respect of any such Dividend Equivalents, and in such event, the "Vesting Date" shall be deemed to be the date of the consummation of such Change of Control.

b. For purposes of this Agreement, the term "Cause" shall mean the Grantee's dishonesty, malfeasance, misfeasance, fraud, insubordination, willful misconduct, commission of a criminal offense or refusal or failure to perform services (for any reason other than Disability or physical or mental incapacity), in each case, as determined by the Committee in its sole discretion. Notwithstanding the foregoing, if the Grantee is a party to an employment agreement with the Company, the Employer or any Subsidiary that contains a definition of "cause," such definition shall apply to the Grantee for purposes of this Agreement.

c. For purposes of this Agreement, the term "Good Reason" shall mean, and shall be deemed to exist if, without the prior express written consent of the Grantee, (i) the Grantee suffers a material demotion in his or her title or position as it existed on the date of this Agreement; (ii) the Grantee suffers a material reduction in his or her duties, responsibilities or effective authority associated with his or her titles and positions; (iii) the Grantee's target annual cash compensation (annual base salary plus target bonus percentage) or aggregate benefits are materially decreased by the Employer; (iv) the Employer fails to obtain assumption by an acquirer of any change in control agreement, severance agreement or employment agreement between the Grantee and the Employer (if any); or (v) the Grantee's primary office location is moved to a location more than fifty (50) miles from its location as of the date hereof. In order for the Grantee to terminate employment for Good Reason, the Grantee must provide a written notice to the Company (or any successor thereto) in accordance with Paragraph 17 below of the Grantee's termination for Good Reason. Such notice is required to set forth the provision of this Agreement that the Grantee believes constitutes "Good Reason" and specify the particulars thereof in detail within ninety (90) days of the initial occurrence of such event. The Employer (or any successor thereto) shall have thirty (30) days after the Company's receipt of such notice to remedy the circumstances that allegedly give rise to "Good Reason." If the Employer (or any successor thereto) remedies the circumstances that have given rise to "Good Reason," within the thirty (30) day cure period, the Grantee's notice shall not be effective and shall be null and void from its inception. However, if the Employer (or any successor thereto) does not remedy such event within such thirty (30) day cure period, the Grantee's employment must terminate within sixty (60) days after the end of the thirty (30) day cure period in order for the termination to be on account of Good Reason. Notwithstanding the foregoing, if the Grantee is a party to an employment agreement, severance agreement or other similar agreement with the Company, the Employer or any Subsidiary that contains a definition of "good reason," such definition shall apply to Grantee for purposes of this Agreement. The Grantee's continued employment shall not constitute consent to, or a waiver of rights with respect to, any act or failure to act constituting Good Reason hereunder.

8. Grant Subject to Plan Provisions. This Grant is made pursuant to the Plan, the terms of which are incorporated herein by reference, and in all respects shall be interpreted in accordance with the Plan. The Grant is subject to interpretations, regulations and determinations concerning the Plan established from time to time by the Committee in accordance with the provisions of the Plan, including, but not limited to, provisions pertaining to (a) the registration, qualification or listing of the Shares, (b) changes in capitalization of the Company and (c) other requirements of applicable law and stock exchange rules and regulations. The Committee shall have the authority to interpret and construe the Grant pursuant to the terms of the Plan, and its decisions shall be conclusive as to any questions arising hereunder. By accepting the Grant, the Grantee agrees to be bound by the terms of the Plan and this Agreement and agrees that all of the decisions and determinations of the Committee and the Board shall be final and binding.

9. No Employment or Other Rights. The Grant shall not confer upon the Grantee any right to be retained by or in the employ or other service of any Employer and shall not interfere in any way with the right of any Employer to terminate the Grantee's employment at any time. The right of any Employer to terminate at will the Grantee's employment at any time for any reason is specifically reserved.

10. Issuance of Certificates.

a. When the Grantee obtains an unrestricted right to Shares, a certificate representing the unrestricted Shares shall be issued to the Grantee, free of the restrictions under this Agreement.

b. The Company's obligation to deliver Shares subject to the conditions provided herein shall be subject to the Plan (including, without limitation, Section 16 thereof) and all applicable laws, rules, regulations and stock exchange requirements and also to such approvals by governmental agencies as may be deemed appropriate by the Company, including such actions as Company counsel shall deem necessary or appropriate to comply with such applicable laws, rules, regulations and stock exchange requirements.

11. Stockholder Rights. The Grantee shall have no rights as a stockholder with respect to any Shares covered by any PSU unless and until the Grantee has become the holder of record of the Shares, and no adjustments shall be made for dividends in cash or other property, distributions or other rights in respect of any such shares, except as otherwise specifically provided for in this Agreement or the Plan.

12. Assignment and Transfers. Except as otherwise expressly provided in Section 13(a) of the Plan, the rights and interests of the Grantee in the Grant, including any Dividend Equivalents, may not be sold, assigned, encumbered or otherwise transferred. In the event of any attempt by the Grantee to alienate, assign, pledge, hypothecate, or otherwise dispose of the Grant or any right hereunder, including any Dividend Equivalents, except as provided for in this Agreement, or in the event of the levy or any attachment, execution or similar process upon the rights or interests hereby conferred, the Company may terminate the Grant by notice to the Grantee, and the PSUs and all rights hereunder, including any Dividend Equivalents, shall thereupon become null and void. The rights and protections of the Company hereunder shall extend to any successors or assigns of the Company and to the Company's parents, subsidiaries, and affiliates. This Agreement may be assigned by the Company without the Grantee's consent.

13. Data Privacy Consent. As a condition of the grant of the PSUs, the Grantee hereby consents to the collection, use and transfer of personal data as described in this Paragraph. The Grantee understands that the Company, the Employer and their affiliates hold certain personal information about the Grantee, including (as applicable) name, home address and telephone number, date of birth, social security number, social insurance number, salary, nationality, job title, ownership interests or directorships held in the Company, the Employer or their affiliates, and details of all stock options or other equity awards or other

entitlements to Shares awarded, cancelled, exercised, vested or unvested ("Data"). The Grantee further understands that the Company, the Employer and their affiliates will transfer Data amongst themselves as necessary for the purposes of implementation, administration and management of the Grantee's participation in the Plan, and that the Company, the Employer and any of their affiliates may each further transfer Data to any third parties assisting in the implementation, administration and management of the Plan. The Grantee understands that such recipients may be located in the United States or elsewhere in the world. The Grantee hereby authorizes them to receive, possess, use, retain and transfer such Data as may be required for the administration of the Plan or the subsequent holding of Shares on the Grantee's behalf, in electronic or other form, for the purposes of implementing, administering and managing the Grantee's participation in the Plan, including any requisite transfer to a broker or other third party with whom the Grantee may elect to deposit any Shares acquired under the Plan. The Grantee understands that he or she may, at any time, view such Data or require any necessary amendments to it.

14. Non-Disclosure, Non-Competition, Non-Solicitation, and Non-Disparagement. In consideration of the grant of the PSUs hereunder, the Grantee agrees to and acknowledges the following:

a. In addition to the Grantee's obligations under any other agreement with the Company or any of its Subsidiaries, if applicable, the Grantee acknowledges that, through the Grantee's employment with the Company or a Subsidiary thereof, the Grantee has acquired or will acquire, and had or will have access to Confidential Information (as defined below). The Grantee hereby acknowledges and agrees that the Company prohibits the use or disclosure of its Confidential Information and that the Company has taken all reasonable steps necessary to protect the secrecy of such Confidential Information. The Grantee hereby acknowledges and agrees that "Confidential Information" includes any data or information that is valuable to the Company and not generally known to competitors of the Company or other outsiders, regardless of whether the information is in printed, written or electronic form, retained in the Grantee's memory or has been compiled or created by the Grantee. The Grantee hereby agrees that the Grantee has not and in the future will not use, or disclose to any third party, Confidential Information, unless compelled by law after reasonable advance notice to the Company. If the Grantee has any questions regarding what data or information would be considered by the Company to be Confidential Information subject to this provision, the Grantee hereby agrees to contact Stacey Maloney, HR Business Partner, 500 Charles Ewing Blvd. Ewing, NJ 08628. If Grantee primarily lives and works in a state requiring temporal and/or geographic limitations on confidentiality non-disclosure clauses, Grantee understands and agrees that to the extent this obligation of non-disclosure and non-use of Confidential Information applies to information that does not meet the definition of a trade secret under applicable law, it shall apply only for twenty-four (24) months after the separation of Grantee's employment with the Company and only in geographic areas in which the unauthorized use or unauthorized disclosure of such confidential information could competitively harm the Company. Grantee also understands that trade secrets are protected by statute and are not subject to

any time limits. Nothing in this Agreement limits or affects the protection given to Confidential Information and trade secrets under statutory and common law, and the immediately preceding two sentences of this subparagraph shall not apply to employees who do not primarily live and work in a state that does not require temporal and/or geographic limitations on confidentiality non-disclosure clauses.

b. While employed by the Employer and during the Restricted Period (as defined below) and within the Restricted Territory (as defined below), the Grantee will not, whether directly or indirectly and whether for compensation or otherwise, either for the Grantee's self or for any other person or entity, own or hold any interest in, manage, operate, control, work, consult and/or render services for, or in any manner participate or engage in any business of any person or entity (including, without limitation, any subsidiary, division or affiliate thereof) engaged in a Competitive Activity (as defined below), either as a partner, proprietor, shareholder, creditor, joint venturer, officer, director, agent, employee, consultant, executive, trustee, affiliate or otherwise; provided that the foregoing shall not prohibit the Grantee from (i) performing services for a person or entity engaged in Competitive Activity that are not the same or substantially similar to those performed by the Grantee for the Company or any of its Subsidiaries during the 12-month period preceding the Grantee's date of separation; or (ii) being a passive owner of not more than 1% of the outstanding stock of any class of a corporation which is publicly traded, so long as the Grantee has no participation in the business of such corporation.

c. While employed by the Employer and during the Restricted Period and within the Restricted Territory, the Grantee shall not, directly or indirectly, either for the Grantee's self or for or through any other person or entity: (i) solicit, induce or attempt to induce any Key Employee (as defined below) to leave the employ of the Company or any of its Subsidiaries, as applicable, or in any way interfere with his/her employment relationship with the Company or any of its Subsidiaries, as applicable; (ii) induce or attempt to induce any Customer, supplier or other business relation of the Company or any of its Subsidiaries to cease doing business with the Company or any of its Subsidiaries, as applicable, in favor of a person or entity engaged in a Competitive Activity; or (iii) offer Competitive Products to any Customer.

d. For purposes of this Agreement: (i) "Restricted Period" means the twelve (12) month period following the separation of the Grantee's employment with the Employer, regardless of the reason for such separation; (ii) "Restricted Territory" means any district, region, or territory assigned to the Grantee as well as all districts, regions, or territories in which the Grantee provided any services, sold any products or otherwise had responsibility at any time during the 12-month period preceding the Grantee's date of separation; (iii) "Competitive Activity" means manufacturing, distributing, or selling any Competitive Products; (iv) "Competitive Products" means any product that competes with a consumer packaged goods product or specialty products division product sold by the Company or any of its Subsidiaries,

or is in development by the Company or any of its Subsidiaries during the 12-month period preceding the Grantee's date of separation; (v) "Customer" means all accounts, customers, and prospective customers with whom the Grantee had material contact during the 12-month period preceding the Grantee's date of separation; and (vi) "Key Employee" means any individual employed or engaged by the Company or any of its Subsidiaries at any time during the 12-month period preceding the Grantee's date of separation with whom the Grantee had material contact, including individuals in the Grantee's reporting structure and individuals with whom the Grantee regularly worked.

e. Subject to this Paragraph 14, the Grantee agrees to refrain from making any statements or comments of a defamatory or disparaging nature to any third party regarding the Company or any of its Subsidiaries or any of their respective officers, directors, employees, agents, representatives, affiliates (collectively, "Covered Persons"), products or services, other than is necessary to comply with law. For the purposes of this Agreement, the term "disparage" includes, without limitation, comments or statements on the internet, to the press and/or media, or to any individual or entity with whom any of the Covered Persons have a business relationship, which would adversely affect in any manner: (i) the conduct of the business of any of the Covered Persons (including, without limitation, any business plans or prospects); or (ii) the business reputation of the Covered Persons.

f. Subject to this Paragraph 14, the Grantee agrees to keep the existence of, terms of and conditions of this Agreement confidential and the Grantee agrees that the Grantee will not disclose any information concerning this Agreement or its terms to anyone other than the Grantee's spouse, legal counsel and/or financial advisors, provided that: (i) the Grantee first informs them of the Grantee's obligations under this Paragraph 14 and that this Agreement is highly confidential; and (ii) they agree to maintain confidentiality.

g. Nothing in this Agreement shall prohibit the Grantee from (i) disclosing information and documents when required by law, subpoena or court order (subject to the requirements of this Paragraph 14), (ii) disclosing the Grantee's post-employment restrictions in this Agreement in confidence to any potential new employer, or (iii) filing a charge with, reporting possible violations to, or participating or cooperating with any governmental agency or entity, including but not limited to the Equal Employment Opportunity Commission, the Department of Justice, the Securities and Exchange Commission, Congress, or any agency Inspector General, or making other disclosures that are protected under the whistleblower, antidiscrimination, or anti-retaliation provisions of federal, state or local law or regulation (provided, however, that the Grantee may not disclose information of the Company or any of its Subsidiaries that is protected by the attorney-client privilege, except as otherwise required by law) and the Grantee does not need the authorization of the Company to make any such reports or disclosure and shall not be required to notify the Company that the Grantee has made such

reports or disclosures. Notwithstanding the foregoing, in the event that the Grantee is subpoenaed by any person or entity (including, but not limited to, any government agency) to give testimony (in a deposition, court proceeding or otherwise) which in any way relates to the Grantee's employment by the Employer, to the maximum extent permitted by applicable law, the Grantee shall give prompt notice of such request to a designated Company representative and shall make no disclosure until the Company has had a reasonable opportunity to contest the right of the requesting person or entity to such disclosure, unless the Grantee is otherwise ordered by a court or governmental authority. Nothing in this Agreement prevents a Grantee from discussing or disclosing information about conduct (whether occurring in the workplace or at work-related events) that Grantee reasonably believes under state, federal, or common law to be illegal, including illegal discrimination, illegal harassment, illegal retaliation, wage and hour violations, or sexual harassment and/or assault, or that is recognized as against a clear mandate of public policy. This Paragraph 14 shall survive the termination of this Agreement.

h. The Grantee will not be held criminally or civilly liable under any Federal or state trade secret law for the disclosure of a trade secret that: (1) is made (a) in confidence to a Federal, state, or local government official, either directly or indirectly, or to an attorney, and (b) solely for the purpose of reporting or investigating a suspected violation of law; or (2) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. The Grantee's disclosure of trade secrets to attorneys, made under seal, or pursuant to court order is also protected in certain circumstances under 18 U.S. Code §1833. (i) The provision of any benefits under this Agreement are expressly made subject to the Grantee's compliance with this Paragraph 14. The Grantee agrees that the Company or any of its Subsidiaries may seek injunctive relief in any court of competent jurisdiction for the Grantee's failure to comply fully with the provisions of this Paragraph 14, in addition to any other legal and monetary remedies which may be available to the Company and its Subsidiaries. If the Grantee violates any restrictive covenant set forth in this Paragraph 14, the Grantee agrees that the period of such violation shall be added to the term of the restriction. For the avoidance of doubt, notwithstanding anything to the contrary, the provisions of this Paragraph 14 shall be in addition to (and not in lieu of), and shall not have any effect on, any restrictive covenants that the Grantee is bound to under or pursuant to any other plan, policy, agreement or arrangement.

15. Forfeiture; Recoupment.

a. Notwithstanding anything herein to the contrary, if (i) the Grantee is terminated for Cause, or (ii) the Committee (or its designee) determines that the Grantee has (x) engaged in conduct which could reasonably be expected to constitute Cause hereunder (regardless of whether the Grantee's employment with the Employer terminated), or (y) breached any restrictive covenant by which the Grantee is bound (whether under this Agreement or otherwise), then in each case, the Company shall

have the right to recoup from the Grantee, and the Grantee shall repay to the Company, within thirty (30) days following demand by the Company, a payment equal to the Fair Market Value of the aggregate Shares received upon settlement of the PSUs (if any) within the 12-month period immediately preceding such termination or determination, as applicable; provided, that, the Company may require the Grantee to satisfy such payment obligations hereunder either by forfeiting and returning to the Company such Shares received upon settlement of the PSUs or any other Shares, or making a cash payment or any combination of these methods, as determined by the Company in its sole discretion.

b. The Grantee hereby acknowledges and agrees that the forfeiture and recoupment conditions set forth in this Paragraph 15, in view of the nature of the business in which the Company and its affiliates are engaged, are reasonable in scope and necessary in order to protect the legitimate business interests of the Company and its affiliates, and that any violation thereof would result in irreparable harm to the Company and its affiliates. The Grantee also acknowledges and agrees that (i) it is a material inducement and condition to the Company's grant of the PSUs that such Grantee agrees to be bound by such forfeiture and recoupment conditions and, further, that the amounts required to be forfeited or repaid to the Company pursuant to forfeiture and recoupment conditions set forth above are reasonable, and (ii) nothing in this Agreement or the Plan is intended to preclude the Company (or any affiliate thereof) from seeking any remedies available at law, in equity, under contract to the Company or otherwise, and the Company (or any affiliate thereof) shall have the right to seek any such remedy with respect to the PSUs, or otherwise.

c. Notwithstanding anything herein to the contrary, to the extent applicable to the Grantee, by accepting the PSUs granted under this Agreement, the Grantee agrees and acknowledges that the PSUs granted under this Agreement (including the underlying Shares) and all other forms of compensation shall be subject to, and the Grantee agrees to abide by, the terms and conditions of (i) the Company's Dodd-Frank Clawback Policy, (ii) the Company's Supplemental Clawback Policy and (iii) any other clawback and/or recoupment policy adopted by the Company from time to time that applies to similarly situated employees of the Company, the Employer, and/or their respective affiliates, in each case, as amended from time to time and to the extent set forth in each applicable policy. To the extent that the Grantee is subject to the terms and conditions of any of the foregoing Company clawback policies, the Grantee shall have signed or shall sign each applicable clawback policy acknowledgement provided by the Company either in connection with the execution of the Agreement or prior the Grantee's execution of the Agreement; provided, that the Grantee's failure to sign such acknowledgement shall have no impact on the applicability or enforceability of such Company clawback policy. Any failure of such Grantee to timely sign such acknowledgment in accordance with the Company's procedures shall result in the immediate forfeiture and cancellation of the PSUs granted under this Agreement.

16. Applicable Law. The validity, construction, interpretation and effect of this instrument shall be governed by and construed in accordance with the laws of the State of Delaware, without giving effect to the conflicts of laws provisions thereof.

17. Notice. Any notice to the Company provided for in this instrument shall be addressed to the Company in care of the General Counsel at 500 Charles Ewing Blvd. Ewing, NJ 08628, and any notice to the Grantee shall be addressed to such the Grantee at the current address shown on the payroll of the Employer, or to such other address as the Grantee may designate to the Employer in writing. Any notice shall be delivered by hand or by a recognized courier service such as FedEx or UPS, sent by telecopy or enclosed in a properly sealed envelope addressed as stated above, registered and deposited, postage prepaid, in a post office regularly maintained by the United States Postal Service.

18. Consent to Electronic Communications. The Grantee agrees that the Company may provide him or her with any communications associated with the Grant in electronic format. The Grantee's consent to receive electronic communications includes, but is not limited to, all legal and regulatory disclosures and communications associated with the Grant or notices or disclosures about a change in the terms and conditions of the Grant.

19. Taxes. Any tax obligations of the Grantee and tax liability therefore, including, without limitation, any penalties or interest based upon such tax obligations, that arise from any payments made to the Grantee in respect of the Grant (or any portion thereof) shall be the Grantee's sole responsibility and liability. In addition, the Grantee hereby agrees that neither the Company nor any of its affiliates shall have any liability to the Grantee in respect of such tax obligations or liability.

20. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which shall constitute one and the same instrument.

21. No Acquired Rights. The Grantee acknowledges and agrees that: (a) the Company may terminate or amend the Plan at any time; (b) the award of PSUs made under this Agreement is completely independent of any other award or Grant and is made at the sole discretion of the Company; and (c) no past Grants or awards (including, without limitation, the PSUs awarded hereunder) give the Grantee any right to any Grants or awards in the future whatsoever.

22. Severability and Judicial Modification. Whenever possible, each provision of this Agreement will be interpreted in such manner as to be effective and valid under applicable law. If any provision of this Agreement is held to be invalid, illegal, or unenforceable in any respect under any applicable law or rule in any jurisdiction, (a) each of the Company, each of its Subsidiaries and their respective successors, and the Grantee hereby agree that such provision(s) should be modified by the court and, to the maximum extent permissible under the applicable law, enforced; and (b) any invalidity, illegality, or unenforceability of a particular provision will not affect any other provision of this Agreement.

23. Grantee Acknowledgements. The Grantee acknowledges receipt of a copy of the Plan and the prospectus and represents that he or she is familiar with the terms and conditions thereof, and hereby accepts this Agreement subject to all of the terms and conditions thereof. **IN THE EVENT THAT, WITHIN SIXTY (60) DAYS FOLLOWING THE DATE OF GRANT, THE GRANTEE FAILS TO ACKNOWLEDGE AND ACCEPT THIS AGREEMENT IN THE MANNER DETERMINED BY THE COMPANY, THIS GRANT SHALL BE AUTOMATICALLY FORFEITED FOR NO CONSIDERATION AND THE GRANTEE SHALL HAVE NO RIGHTS OR ENTITLEMENTS OF ANY NATURE WHATSOEVER WITH RESPECT TO THE PSUS GRANTED HEREUNDER.**

[Reminder of page intentionally left blank]

IN WITNESS WHEREOF, the Company has caused its duly authorized officer to execute and attest this Agreement, and the Grantee has executed this Agreement, effective as of the Date of Grant.

CHURCH & DWIGHT CO., INC.

By: _____

Name: _____

Title: _____

Grantee: _____

Date: _____

Exhibit A

[to be provided]

Exhibit B

COUNTRY SPECIFIC EXHIBIT

The Agreement shall be varied in respect of Grantees resident in the following jurisdictions in accordance with the following provisions and by signing the Agreement, the Grantee agrees to be bound by the terms of the Agreement as varied by the relevant provisions below.

CANADA

1. In respect of Grantees resident in, or employed in, Canada for purposes of the *Income Tax Act* (Canada) as at the Date of Grant, the following varied terms shall apply:

a) Notwithstanding any other provision of this Agreement, or the Plan, the Vesting Date shall occur, if at all, not later than October 31st of the third calendar year beginning after the calendar year in which the Date of Grant occurs and, for greater certainty, no PSUs shall be settled later than December 30th of the third calendar year beginning after the calendar year in which the Date of Grant occurs.

b) The non-competition obligations described above in Section 14(b) of this Agreement will not apply to any Grantees who work in the Province of Ontario unless they fall within the job categories described in subsection 67.2(5) of the *Employment Standards Act, 2000* (as amended).

2. In respect of Grantees resident, or employed, in the Province of Quebec, the undersigned acknowledges that a French version of the Plan and all agreements, notices, declarations and documents accessory to the Plan have been provided to the undersigned by the Company, and that after examining such version, it is the undersigned express wish to be bound only by the English version of the Plan and all agreements, notices, declarations and documents accessory to the Plan, and for all related documents to be drafted in only English. By signing this version of the Plan, the undersigned further requests to receive written communications, with respect to all matters of this Plan, from the Company in English. *Vous reconnaissez qu'une version française du Plan et de ses ententes, avis, déclarations et documents, vous a été remise par la Société, et après en avoir pris connaissance, il est de votre volonté expresse d'être lié seulement par la version anglaise du présent Plan et de ses ententes, avis, déclarations et documents, et que tous les documents s'y rattachant soit rédigés en anglais seulement. De plus, en signant cette version du Plan, vous reconnaissez avoir demandé à ce que les communications écrites de la part de la Société vous soit remises en anglais*

3. The Grantee hereby acknowledges that this Agreement and the Plan contain provisions relating to the lapsing, forfeiture, and recoupment of the PSUs (the “**Lapsing Provisions**”), and hereby acknowledges and agrees to be bound by such provisions. In the event of any express or implied contradiction of those Lapsing Provisions with any term of the Grantee’s employment contract, the Lapsing Provisions shall prevail.

4. In respect of Grantees resident in, or employed in, Canada, the last sentence of Paragraph 2 of this Agreement shall be read as follows:

All unvested PSUs will be forfeited for no consideration if the Grantee ceases to be Actively Employed by the Employer for any reason other than Disability (as defined below), death, Retirement (as defined below), or as expressly provided in Paragraph 7 of this Agreement. “**Actively Employed**” means, that the Grantee is actively engaged in the duties and obligations of employment with the Employer and includes (i) any approved period of time off or other statutory leave of absence, and (ii) any minimum statutory notice period applicable to the Grantee that is prescribed by applicable employment standards legislation, but does not include any common law, civil law, reasonable notice or contractual notice period that exceeds the applicable minimum statutory notice period. For certainty, if the Grantee ceases to be Actively Employed by the Employer for any reason other than Disability (as defined below), death, Retirement (as defined below), or as expressly provided in Paragraph 7 of this Agreement, the Grantee shall have no rights with respect to any future grants of PSUs or benefits under this Agreement and the Grantee shall have no claim for loss of PSUs or benefits under this Agreement or for damages in lieu of such loss of PSUs or benefits. The Grantee hereby acknowledges that this Plan contain provisions relating to forfeiture of PSUs at termination and agrees (i) to be bound by such provisions, and (ii) that in the event of any express or implied contradiction of those termination rights with any terms of the Grantee’s employment contract, the terms of the Plan shall prevail.

5. The following Notice has precedence and shall apply instead of the provisions in Section 13 of this Agreement *Data Privacy Consent*.

Canada Privacy Notice (the “Notice”)

The Grantee understands that the Company, the Employer and their affiliates hold certain personal information about the Grantee, including (as applicable):

- Name, home address and telephone number, date of birth;
 - Social security number, social insurance number;
 - Salary, nationality, job title, ownership interests or directorships held in the Company, the Employer or their affiliates, and details of all stock options or other equity awards or other entitlements to Shares awarded, cancelled, exercised, vested or unvested; and
 - Any other information that could directly or indirectly identify the Grantee,
-

("Data").

Disclosure and transfer of Data

The Grantee further understands that the Company, the Employer and their affiliates will transfer Data amongst themselves as necessary for the purposes of implementation, administration and management of the Grantee's participation in the Plan, and that the Company, the Employer and any of their affiliates may each further transfer Data to any third parties assisting in the implementation, administration and management of the Plan.

Such third parties could be service providers performing services on behalf of the Company, the Employer, or their affiliates or brokers. Moreover, Data could be disclosed in connection with a corporate transaction, such as a merger, divestiture, consolidation, or asset sale, though in any event, any acquiring entity or other third-party assignee will be bound by strict confidentiality requirements.

The Company may also disclose the Data under a legal obligation, including but not limited to, subpoena or court order; to prevent illegal activity or to prevent imminent harm.

The Grantee understands that such recipients may be located in the United States or elsewhere in the world.

The Grantee hereby authorizes the affiliates and the third parties to receive, possess, use, retain, disclose and transfer such Data as may be required for the administration of the Plan or the subsequent holding of Shares on the Grantee's behalf, in electronic or other form, for the purposes of implementing, administering and managing the Grantee's participation in the Plan, including any requisite transfer to a broker or other third party with whom the Grantee may elect to deposit any Shares acquired under the Plan. The Grantee understands that he or she may, at any time, view such Data or require any necessary amendments to it.

Data Security

The internal policies and practices of the Company, the Employer and their affiliates provide for:

- a framework applicable to the use, communication, retention and destruction of Data;
- a definition of the roles and responsibilities of the employees handling Data throughout its life cycle; and
- a process for handling complaints concerning the protection of the Data.

Privacy Rights (Quebec)

- **Right to be informed.** The Grantee has the right to be informed on what Data is collected, used, disclosed, retained, and deleted. Even if this is what this Notice is meant to achieve, the Grantee may request additional information to clarify the extent of his or her consent.
-

- **Right to rectify.** The Grantee has the right to have his or her Data corrected if it is inaccurate or misleading and to have it completed if it is incomplete.
- **Right to Delete.** The Grantee has the right to request under certain circumstances the deletion of his or her Data. However, since the Data is necessary for the administration of the Plan, the Company may terminate the Agreement.
- **Right to withdraw your consent.** The Grantee may object to restrict or withdraw his or her consent. However, since the Data is necessary for the administration of the Plan, the Company may terminate the Agreement.
- **Right to be notified.** The Grantee has the right to be informed of a confidentiality breach involving his or her Data that may cause him or her a serious harm.
- **Right to Data portability.** The Grantee has the right to be provided in a structured, commonly used and machine-readable format with a copy of his or her Data or to have it transferred directly to another entity or person.

Privacy Rights (All Canadian provinces and territories, excluding Quebec)

- **Right to be informed.** The Grantee has the right to be informed of the purposes for which the Data are to be collected, used and disclosed and the consequences of granting consent. On request, the Grantee has the right to be informed of the position name or title and the contact information for an officer or employee of the organization who is able to answer the Grantee's questions about the collection of the Data. The Grantee also has the right to be informed of the use of any service providers located outside of Canada used to collect the Data or to whom the Data may be transferred. The Grantee has the right to be informed about how the Grantee may obtain written information about the Company's policies and practices with respect to service providers outside Canada and the name or position name or title of a person who is able to answer on behalf of the Company the Grantee's questions about the collection, use, disclosure or storage of personal information by service providers outside Canada for or on behalf of the Company.
- **Right of Access.** Subject to certain statutory exceptions, the Grantee has the right to access his or her Data and to have it corrected or supplemented if the Grantee can demonstrate that it contains errors or if it is incomplete.
- **Right to withdraw consent.** The Grantee may withdraw his or her consent. However, since the Data is necessary for the administration of the Plan, the Company may terminate the Agreement if consent is withdrawn.

The Grantee may exercise any of the rights described in this Notice by emailing the Company using the contact information provided at the end of this Notice.

The Company will respond to any request within 30 days of receipt, except where the law permits an extension of that time. If the Company refuses to provide or correct the Data, it will provide the

Grantee with the reasons for the refusal, the applicable sections of the law and information about his or her remedies, all subject to the limitations of the law.

If the Company refuses to rectify data, it will allow the Grantee to place comments in his or her file in respect of the Data for which rectification has been refused. The Company will also retain the personal data that has been the subject of an access request for as long as necessary to allow the Grantee to exhaust any recourse provided by law.

The Grantee hereby consents to the collection, use, disclosure and transfer of his or her Data as described in this Notice.

The contact information for the Group Privacy Officer is set out below:

Julia Reytblat
Julia.Reytblat@churchdwight.com

6. The Company hereby provides notice to the Canadian Grantee that the number of Shares set out in the table below will be “non-qualified securities” for the purposes of section 110 of the Tax Act when issued under the Agreement. The Company will notify the Minister of National Revenue of Canada of any Shares that will be non-qualified securities on or before the filing-due date for the taxation year of the Company that includes the day on which the Agreement was entered into.

	Total number of PSUs	Number of PSUs for non-qualifying securities pursuant to subsection 110(1.31) of the Tax Act	Number of PSUs for shares designated by the Corporation as non-qualifying securities pursuant to subsection 110(1.4) of the Tax Act
PSUs vesting on third anniversary of the Date of Grant		All	All

CHURCH & DWIGHT CO., INC.
2022 OMNIBUS EQUITY COMPENSATION PLAN
NONQUALIFIED STOCK OPTION GRANT

This STOCK OPTION GRANT AGREEMENT (the "Agreement"), dated as of _____ (the "Date of Grant"), is delivered by Church & Dwight Co., Inc. (the "Company") to _____ (the "Grantee").

RECITALS

The Church & Dwight Co., Inc. 2022 Omnibus Equity Compensation Plan (as amended and restated effective as of April 28, 2022) (the "Plan") provides for, among other things, the grant of options to purchase shares of common stock of the Company. The Compensation & Human Capital Committee of the Company's Board of Directors (the "Committee"), which administers the Plan, has decided to make a stock option grant as an inducement for the Grantee to continue in the employ of the Employer and promote the best interests of the Company and its stockholders. References in this Agreement to the Committee shall include any successor thereto appointed under and in accordance with the Plan. Any capitalized term used but not defined herein shall have the meaning ascribed to such term in the Plan.

NOW, THEREFORE, the parties to this Agreement, intending to be legally bound, hereby agree as follows:

1. Grant of Option. Subject to the terms and conditions set forth in this Agreement and in the Plan, the Company hereby grants to the Grantee a nonqualified stock option (the "Option") to purchase _____ shares of common stock of the Company ("Shares") at an exercise price of \$ _____ per Share. The Option shall vest and become exercisable according to Paragraph 2 below. The Option is not intended to qualify and will not be treated as an Incentive Stock Option.

2. Exercisability of Option. Except as provided in Paragraphs 3(b) and 5 below or the Plan, the Option shall vest and become exercisable in accordance with the schedule set forth below, if the Grantee continues to be employed by the Employer on the applicable vesting date(s).

Vesting
Date(s)

Shares for Which the Option is
Exercisable on the Vesting Date(s)

Third anniversary of the Date of Grant

100%

3. Term of Option.

(a) The Option shall have a term of ten years from the Date of Grant and shall terminate on the tenth anniversary of the Date of Grant, unless it is terminated at an earlier date pursuant to the provisions of this Agreement or the Plan.

(b) The Option shall automatically terminate upon the happening of the first of the following events, unless otherwise agreed by the Committee by resolution passed prior to or contemporaneously with the grant of the Option:

(i) The expiration of the 90-day period after the Grantee ceases to be employed by the Employer, if the Grantee's employment is terminated due to any reason other than Disability (as defined below), death, Retirement (as defined below) or Cause (as defined below). In the event such employment termination results from a termination by the Employer without Cause (other than a termination due to Disability, death or Retirement), then, during such 90-day period, if the Grantee executes a written release (in a form acceptable to the Company) of any and all claims against the Employer and all related parties with respect to all matters arising out of the Grantee's employment and termination of employment with the Employer and such related parties, and such release is or becomes irrevocable under applicable law during such 90-day period, then the Option (to the extent unvested) shall continue to vest and become exercisable in accordance with the schedule set forth in Paragraph 2 above during such 90-day period. For the avoidance of doubt, if the Grantee continues to vest in the Option during such 90-day period, but the Option would not otherwise vest under the schedule set forth in Paragraph 2 above during such time, no vesting shall occur.

(ii) The expiration of the three-year period after the Grantee ceases to be employed by the Employer, if the Grantee's employment is terminated on account of the Grantee's Disability. Upon such employment termination, the Option (to the extent unvested) shall continue to vest and become exercisable in accordance with the schedule set forth in Paragraph 2 above during such three-year period. For purposes of this Agreement, the term "Disability" shall be determined in accordance with the Employer's long-term disability plan then in effect. Notwithstanding the foregoing, if Grantee is a party to an employment agreement with the Company, the Employer or any Subsidiary that contains a definition of "disability," such definition shall apply to Grantee for purposes of this Agreement.

(iii) The expiration of the three-year period after the Grantee ceases to be employed by the Employer, if the Grantee's employment is terminated due to his or her death while employed by the Employer. Upon such employment termination, the Option shall continue to vest and become exercisable in accordance with the schedule set forth in Paragraph 2 above during such three-year period.

(iv) The expiration of the term described in Paragraph 3(a) if the Grantee's employment is terminated on account of the Grantee's Retirement (as defined below). Upon such employment termination, the Option shall continue to vest and become exercisable in accordance with the schedule set forth in Paragraph 2 above during such term. For purposes of this Agreement, a Grantee shall be considered to meet the requirements of "Retirement" if:

(1) The Grantee's termination of employment is voluntary and is not a termination by the Employer without Cause, and the Grantee (A) has provided the Employer with at least 120 days' prior written notice of the proposed termination date, (B)

has entered into a separation agreement with the Employer that contains confidentiality, non-competition, non-solicitation, non-disparagement and invention assignment provisions, and (C) is aged 55 or above as of the Grantee's employment termination date and, as of such employment termination date, (i) the Grantee has provided the Employer and its affiliates with at least five years of continued service and (ii) the sum of the Grantee's age and his or her aggregate years of service with the Employer and its affiliates is equal to or greater than 65; or

(2) The Grantee's termination of employment is involuntary and made by the Employer without Cause, and the Grantee (A) pursuant to the request of the Employer, has entered into a separation agreement with the Employer that contains confidentiality, non-competition, non-solicitation and non-disparagement provisions, and (B) is aged 55 or above as of the Grantee's employment termination date and, as of such employment termination date, (i) the Grantee has provided the Employer and its affiliates with at least five years of continued service and (ii) the sum of the Grantee's age and his or her aggregate years of service with the Employer and its affiliates is equal to or greater than 65.

(v) The date on which the Grantee's employment is terminated by the Employer for Cause. In addition, upon such employment termination, the Grantee shall automatically forfeit all Shares underlying any exercised portion of an Option for which the Company has not yet delivered the Share certificates, upon refund by the Company to the Grantee of the exercise price paid by the Grantee for such Shares. Notwithstanding the prior provisions of this Paragraph 3, if, after the termination of Grantee's employment with the Employer, the Committee (or its designee) determines that the Grantee has (i) engaged in conduct which would reasonably be expected to constitute Cause hereunder, or (ii) breached any restrictive covenant by which the Grantee is bound (whether under this Agreement or otherwise), then in each case, 100% of the Option shall immediately terminate and be forfeited. For purposes of this Agreement, the term "Cause" shall mean the Grantee's dishonesty, malfeasance, misfeasance, fraud, insubordination, willful misconduct, commission of a criminal offense or refusal or failure to perform services (for any reason other than Disability or physical or mental incapacity), in each case, as determined by the Committee in its sole discretion. Notwithstanding the foregoing, if Grantee is a party to an employment agreement with the Company, the Employer or any Subsidiary that contains a definition of "cause," such definition shall apply to Grantee for purposes of this Agreement.

(vi) The tenth anniversary of the Date of Grant.

(c) NOTWITHSTANDING THE FOREGOING:

(A) In no event may the Option be exercised on or after the tenth anniversary of the Date of Grant;

(B) Any portion of the Option that is not vested or exercisable at the time the Grantee ceases to be employed by the Employer, and that will not subsequently vest or become exercisable as provided in subparagraph 3(b)(i), (ii), (iii) or (iv) above, shall

immediately terminate and be forfeited as of the Grantee's employment termination date; and

(C) In the event that: (i) the Grantee's termination of employment is involuntary and made by the Employer without Cause, (ii) the Grantee resides outside of the United States, and (iii) the Grantee will receive severance or separation payments that exceed one year's base salary or wages, then, to the extent legally permissible under applicable local laws and regulations, the Option will immediately terminate and cease to be outstanding as of the Grantee's employment termination date.

4.Exercise Procedures.

(a) Subject to the provisions of Paragraphs 2 and 3 above, the Grantee may exercise part or all of the vested and exercisable portions of the Option by delivering written notice to a representative of the Company designated by the Committee on any business day (the "Exercise Notice"). The Exercise Notice shall specify the number of Shares to be purchased accompanied by full payment of the Exercise Price for the Shares being purchased. The Exercise Notice will be effective when it is received by the Company's representative. Any Person exercising the Option after the death of the Grantee must provide appropriate documentation to the satisfaction of the Company that such Person is entitled to exercise the Option. Payment of the Exercise Price for the number of Shares being purchased in full shall be made in one (or a combination) of the following: (i) in cash or cash equivalents acceptable to the Company, (ii) with the approval of the Committee, by delivery of unrestricted Shares which have already been owned by the Grantee which are surrendered to the Company having a Fair Market Value on the date of surrender equal to the aggregate Exercise Price, (iii) by payment through a broker in accordance with procedures permitted by Regulation T of the Federal Reserve Board or (iv) by such other method as the Committee may approve. The Committee may impose from time to time such limitations as it deems appropriate on the use of Shares of the Company to exercise the Option.

(b) The Company's obligation to deliver Shares upon exercise of the Option shall be subject to the Plan (including, without limitation, Section 15 thereof) and all applicable laws, rules, regulations and stock exchange requirements and also to such approvals by governmental agencies as may be deemed appropriate by the Company, including such actions as Company counsel shall deem necessary or appropriate to comply with such applicable laws, rules, regulations and stock exchange requirements.

(c) The Company or the Employer shall have the right to require payment of, or deduction from payments of any kind otherwise due to Grantee, any federal, state, local or foreign taxes of any kind required by applicable law to be withheld upon the issuance, vesting or delivery of any Shares, dividends or payments of any kind. The Company or the Employer may withhold taxes from any payments due to Grantee. Unless otherwise determined by the Committee in its sole discretion, the minimum statutory withholding obligations shall be satisfied by withholding Shares otherwise issuable to the Grantee. The Shares withheld shall have an aggregate Fair Market Value sufficient to satisfy the minimum statutory total tax withholding obligations. The Shares used to satisfy any tax withholding obligation must be vested and cannot be subject to any repurchase, forfeiture, or other similar requirements.

(d) [In addition to, and notwithstanding, subparagraph 4(c) of this Agreement and Section 5(e) of the Plan, the Company and the Employer may deduct an amount greater than any federal, state/provincial or local income taxes, and social security and employment taxes, or foreign taxes of any kind required by applicable law to be withheld upon the issuance, vesting or delivery of any Shares, dividends or payments of any kind from any payments due to the Grantee, provided that (i) such deduction shall not be greater than the maximum statutory withholding obligations calculated on the basis of the aggregate Fair Market Value of the Shares underlying the exercisable (or, as the case may be, exercised) portion of the Option at the relevant time, and (ii) the difference between any such deduction and the statutory total tax withholding obligations (including any statutory withholding for social security contributions) is reimbursed to the Grantee as soon as reasonably practicable following the remittance of any such statutory total tax withholdings to the relevant tax authorities.]

5. Change of Control. The provisions of the Plan relating to the consequences of a Change of Control (including, without limitation, Section 14 of the Plan) shall apply to the outstanding Option, and, in the event of a Change of Control, the Committee may take such actions as it deems appropriate in accordance with the Plan.

(a) [Notwithstanding any other provision of the Plan to the contrary, if, in connection with a Change of Control, the Option is (i) assumed, substituted or converted to similar grants of the surviving corporation (or parent or subsidiary of the surviving corporation), in each case with value and terms that are at least equivalent to the Option in effect before the Change of Control and otherwise in accordance with Section 14(b)(iv) of the Plan, then the Option shall not accelerate and become fully exercisable in accordance with Section 14(a)(i) of the Plan and shall instead remain outstanding and subject to its terms; provided that, if the Grantee's employment or service with the Employer is terminated by the Employer without Cause (as defined above) or by the Grantee for Good Reason (as defined below), in either case upon or within twenty-four (24) months following the Change of Control then, upon any such termination of employment or service, the Option shall automatically accelerate and become fully exercisable in accordance with Section 14(a)(i) of the Plan, or (ii) not assumed, substituted or converted to similar grants of the surviving corporation (or parent or subsidiary of the surviving corporation), in each case with value and terms that are at least equivalent to the Option in effect before the Change of Control and otherwise in accordance with Section 14(b)(iv) of the Plan, then, effective upon the Change of Control, the Option shall automatically accelerate and become fully exercisable in accordance with Section 14(a)(i) of the Plan and shall be cancelled in exchange for one or more payments by the Company, in cash, equal to the amount, if any, by which the greater of (x) Fair Market Value of the Shares, or (y) the value that would have been attained upon the exercise of such Option, in each case, determined as of the Change of Control, exceeds the Exercise Price.

(b) For purposes of this Agreement, the term "Good Reason" shall mean, and shall be deemed to exist if, without the prior express written consent of the Grantee, (i) the Grantee suffers a material demotion in his or her title or position as it existed on the date of this Agreement; (ii) the Grantee suffers a material reduction in his or her duties, responsibilities or effective authority associated with his or her titles and positions; (iii) the Grantee's target annual cash compensation (annual base salary plus target bonus percentage) or aggregate benefits are materially decreased by the Employer; (iv) the Employer fails to obtain assumption by an acquirer of any change in control agreement, severance agreement or employment agreement between the Grantee and the

Employer (if any); or (v) the Grantee's primary office location is moved to a location more than fifty (50) miles from its location as of the date hereof. In order for the Grantee to terminate employment for Good Reason, the Grantee must provide a written notice to the Company (or any successor thereto) in accordance with Section 16 below of the Grantee's termination for Good Reason. Such notice is required to set forth the provision of this Agreement that the Grantee believes constitutes "Good Reason" and specify the particulars thereof in detail within ninety (90) days of the initial occurrence of such event. The Employer (or any successor thereto) shall have thirty (30) days after the Company's receipt of such notice to remedy the circumstances that allegedly give rise to "Good Reason." If the Employer (or any successor thereto) remedies the circumstances that have given rise to "Good Reason," within the thirty (30) day cure period, the Grantee's notice shall not be effective and shall be null and void from its inception. However, if the Employer (or any successor thereto) does not remedy such event within such thirty (30) day cure period, the Grantee's employment must terminate within sixty (60) days after the end of the thirty (30) day cure period in order for the termination to be on account of Good Reason. Notwithstanding the foregoing, if the Grantee is a party to an employment agreement, severance agreement or other similar agreement with the Company, the Employer or any Subsidiary that contains a definition of "good reason," such definition shall apply to Grantee for purposes of this Agreement. The Grantee's continued employment shall not constitute consent to, or a waiver of rights with respect to, any act or failure to act constituting Good Reason hereunder.]

6. Restrictions on Exercise. Except as the Committee may otherwise permit pursuant to the Plan, only the Grantee may exercise the Option during the Grantee's lifetime and, after the Grantee's death, the Option shall be exercisable (subject to the limitations specified in the Plan) solely by the legal representatives of the Grantee, or by the person who acquires the right to exercise the Option by will or by the laws of descent and distribution, in each case, solely to the extent that the Option is exercisable pursuant to this Agreement.

7. Grant Subject to Plan Provisions. This grant is made pursuant to the Plan, the terms of which are incorporated herein by reference, and in all respects shall be interpreted in accordance with the Plan. The grant and exercise of the Option are subject to interpretations, regulations and determinations concerning the Plan established from time to time by the Committee in accordance with the provisions of the Plan, including, but not limited to, provisions pertaining to (a) the registration, qualification or listing of the Shares, (b) changes in capitalization of the Company and (c) other requirements of applicable law and stock exchange rules and regulations. The Committee shall have the authority to interpret and construe the Option pursuant to the terms of the Plan, and its decisions shall be conclusive as to any questions arising hereunder. A copy of the Plan has been provided to the Grantee. By accepting the grant of the Option, the Grantee agrees to be bound by the terms of the Plan and this Agreement and agrees that all of the decisions and determinations of the Committee shall be final and binding.

8. No Employment or Other Rights. The grant of the Option shall not confer upon the Grantee any right to be retained by or in the employ of any Employer and shall not interfere in any way with the right of any Employer to terminate the Grantee's employment at any time. The right of any Employer to terminate at will the Grantee's employment at any time for any reason is specifically reserved.

9. No Stockholder Rights. Neither the Grantee, nor any person entitled to exercise the

Grantee's rights in the event of the Grantee's death, shall have any of the rights and privileges of a stockholder with respect to the Shares subject to the Option, until certificates for Shares have been issued upon the exercise of the Option.

10. Assignment and Transfers. Notwithstanding the foregoing in Paragraph 6 above, the Grantee shall be permitted to transfer the Option to a "family member" (as defined in General Instruction A.1(a)(5) to Registration Statement on Form S-8 under the Securities Act of 1933, as amended) of the Grantee; provided that the Grantee receives no consideration for such transfer and the transferred Option continues to be subject to the same terms and conditions as were applicable to the Option immediately prior to such transfer; and provided, further, that any such transfer shall be effectuated only by a written instrument acceptable to the Committee that is executed and delivered to the Company by the Grantee and the transferee, and consented to by the Company.

11. Data Privacy Consent. As a condition of the grant of the Option, Grantee hereby consents to the collection, use and transfer of personal data as described in this paragraph. Grantee understands that the Company, the Employer and their affiliates hold certain personal information about Grantee, including (as applicable) name, home address and telephone number, date of birth, social security number, social insurance number, salary, nationality, job title, ownership interests or directorships held in the Company, the Employer or their affiliates, and details of all stock options or other equity awards or other entitlements to Shares awarded, cancelled, exercised, vested or unvested ("Data"). Grantee further understands that the Company, the Employer and their affiliates will transfer Data amongst themselves as necessary for the purposes of implementation, administration and management of Grantee's participation in the Plan, and that the Company, the Employer and any of their affiliates may each further transfer Data to any third parties assisting in the implementation, administration and management of the Plan. Grantee understands that such recipients may be located in the United States or elsewhere in the world. Grantee hereby authorizes them to receive, possess, use, retain and transfer such Data as may be required for the administration of the Plan or the subsequent holding of Shares on Grantee's behalf, in electronic or other form, for the purposes of implementing, administering and managing Grantee's participation in the Plan, including any requisite transfer to a broker or other third party with whom Grantee may elect to deposit any Shares acquired under the Plan. Grantee understands that he or she may, at any time, view such Data or require any necessary amendments to it.

12. Non-Disclosure, Non-Competition, Non-Solicitation and Non-Disparagement. In consideration of the grant of the Option hereunder, the Grantee agrees to and acknowledges the following:

(a) In addition to the Grantee's obligations under any other agreement with the Company or any of its Subsidiaries, if applicable, the Grantee acknowledges that, through the Grantee's employment with the Company or a Subsidiary thereof, the Grantee has acquired or will acquire, and had or will have access to Confidential Information (as defined below). The Grantee hereby acknowledges and agrees that the Company prohibits the use or disclosure of its Confidential Information and that the Company has taken all reasonable steps necessary to protect the secrecy of such Confidential Information. The Grantee hereby acknowledges and agrees that "Confidential Information" includes any data or information that is valuable to the Company and not generally known to competitors of the Company or other outsiders, regardless of whether the information is in printed, written or electronic form, retained in the

Grantee's memory or has been compiled or created by the Grantee. The Grantee hereby agrees that the Grantee has not and in the future will not use, or disclose to any third party, Confidential Information, unless compelled by law after reasonable advance notice to the Company. If the Grantee has any questions regarding what data or information would be considered by the Company to be Confidential Information subject to this provision, the Grantee hereby agrees to contact Stacey Maloney, HR Business Partner, 500 Charles Ewing Blvd. Ewing, NJ 08628. If Grantee primarily lives and works in a state requiring temporal and/or geographic limitations on confidentiality non-disclosure clauses, Grantee understands and agrees that to the extent this obligation of non-disclosure and non-use of Confidential Information applies to information that does not meet the definition of a trade secret under applicable law, it shall apply only for twenty-four (24) months after the separation of Grantee's employment with the Company and only in geographic areas in which the unauthorized use or unauthorized disclosure of such confidential information could competitively harm the Company. Grantee also understands that trade secrets are protected by statute and are not subject to any time limits. Nothing in this Agreement limits or affects the protection given to Confidential Information and trade secrets under statutory and common law, and the immediately preceding two sentences of this subparagraph shall not apply to employees who do not primarily live and work in a state that does not require temporal and/or geographic limitations on confidentiality non-disclosure clauses.

(b) While employed by the Employer and during the Restricted Period (as defined below) and within the Restricted Territory (as defined below), the Grantee will not, whether directly or indirectly and whether for compensation or otherwise, either for the Grantee's self or for any other person or entity, own or hold any interest in, manage, operate, control, work, consult and/or render services for, or in any manner participate or engage in any business of any person or entity (including, without limitation, any subsidiary, division or affiliate thereof) engaged in a Competitive Activity (as defined below), either as a partner, proprietor, shareholder, creditor, joint venturer, officer, director, agent, employee, consultant, executive, trustee, affiliate or otherwise; provided that the foregoing shall not prohibit the Grantee from (i) performing services for a person or entity engaged in Competitive Activity that are not the same or substantially similar to those performed by the Grantee for the Company or any of its Subsidiaries during the 12-month period preceding the Grantee's date of separation; or (ii) being a passive owner of not more than 1% of the outstanding stock of any class of a corporation which is publicly traded, so long as the Grantee has no participation in the business of such corporation.

(c) While employed by the Employer and during the Restricted Period and within the Restricted Territory, the Grantee shall not, directly or indirectly, either for the Grantee's self or for or through any other person or entity: (i) solicit, induce or attempt to induce any Key Employee (as defined below) to leave the employ of the Company or any of its Subsidiaries, as applicable, or in any way interfere with his/her employment relationship with the Company or any of its Subsidiaries, as applicable; (ii) induce or attempt to induce any Customer, supplier or other business relation of the Company or any of its Subsidiaries to cease doing business with the Company or any of its Subsidiaries, as applicable, in favor of a person or entity engaged in a Competitive Activity; or (iii) offer Competitive Products to any Customer.

(d) For purposes of this Agreement: (i) "Restricted Period" means the twelve (12) month period following the separation of the Grantee's employment with the Employer, regardless of the reason for such separation; (ii) "Restricted Territory" means any district, region, or territory assigned to the Grantee as well as all districts, regions, or territories in which the Grantee provided any services, sold any products or otherwise had responsibility at any time during the 12-month period preceding the Grantee's date of separation; (iii) "Competitive Activity" means manufacturing, distributing, or selling any Competitive Products; (iv) "Competitive Products" means any product that competes with a consumer packaged goods product or specialty products division product sold by the Company or any of its Subsidiaries, or is in development by the Company or any of its Subsidiaries during the 12-month period preceding the Grantee's date of separation; (v) "Customer" means all accounts, customers, and prospective customers with whom the Grantee had material contact during the 12-month period preceding the Grantee's date of separation; and (vi) "Key Employee" means any individual employed or engaged by the Company or any of its Subsidiaries at any time during the 12-month period preceding the Grantee's date of separation with whom the Grantee had material contact, including individuals in the Grantee's reporting structure and individuals with whom the Grantee regularly worked.

(e) Subject to this Paragraph 12, the Grantee agrees to refrain from making any statements or comments of a defamatory or disparaging nature to any third party regarding the Company or any of its Subsidiaries or any of their respective officers, directors, employees, agents, representatives, affiliates (collectively, "Covered Persons"), products or services, other than is necessary to comply with law. For the purposes of this Agreement, the term "disparage" includes, without limitation, comments or statements on the internet, to the press and/or media, or to any individual or entity with whom any of the Covered Persons have a business relationship, which would adversely affect in any manner: (i) the conduct of the business of any of the Covered Persons (including, without limitation, any business plans or prospects); or (ii) the business reputation of the Covered Persons.

(f) Subject to this Paragraph 12, the Grantee agrees to keep the existence of, terms of and conditions of this Agreement confidential and the Grantee agrees that the Grantee will not disclose any information concerning this Agreement or its terms to anyone other than the Grantee's spouse, legal counsel and/or financial advisors, provided that: (i) the Grantee first informs them of the Grantee's obligations under this Paragraph 12 and that this Agreement is highly confidential; and (ii) they agree to maintain confidentiality.

(g) Nothing in this Agreement shall prohibit the Grantee from (i) disclosing information and documents when required by law, subpoena or court order (subject to the requirements of this Paragraph 12), (ii) disclosing the Grantee's post-employment restrictions in this Agreement in confidence to any potential new employer, or (iii) filing a charge with, reporting possible violations to, or participating or cooperating with any governmental agency or entity, including but not limited to the Equal Employment Opportunity Commission, the Department of Justice, the Securities and Exchange Commission, Congress, or any agency Inspector General, or making other disclosures that are protected under the whistleblower, anti-discrimination, or anti-retaliation provisions of federal, state or local law or regulation (provided, however, that the Grantee may not disclose information of the Company or any of its Subsidiaries that is protected by the attorney-client privilege, except as otherwise required

by law) and the Grantee does not need the authorization of the Company to make any such reports or disclosure and shall not be required to notify the Company that the Grantee has made such reports or disclosures. Notwithstanding the foregoing, in the event that the Grantee is subpoenaed by any person or entity (including, but not limited to, any government agency) to give testimony (in a deposition, court proceeding or otherwise) which in any way relates to the Grantee's employment by the Employer, to the maximum extent permitted by applicable law, the Grantee shall give prompt notice of such request to a designated Company representative and shall make no disclosure until the Company has had a reasonable opportunity to contest the right of the requesting person or entity to such disclosure, unless the Grantee is otherwise ordered by a court or governmental authority. Nothing in this Agreement prevents a Grantee from discussing or disclosing information about conduct (whether occurring in the workplace or at work-related events) that Grantee reasonably believes under state, federal, or common law to be illegal, including illegal discrimination, illegal harassment, illegal retaliation, wage and hour violations, or sexual harassment and/or assault, or that is recognized as against a clear mandate of public policy. This Paragraph 12 shall survive the termination of this Agreement.

(h) The Grantee will not be held criminally or civilly liable under any Federal or state trade secret law for the disclosure of a trade secret that: (1) is made (a) in confidence to a Federal, state, or local government official, either directly or indirectly, or to an attorney, and (b) solely for the purpose of reporting or investigating a suspected violation of law; or (2) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. The Grantee's disclosure of trade secrets to attorneys, made under seal, or pursuant to court order is also protected in certain circumstances under 18 U.S. Code §1833.

(i) The provision of any benefits under this Agreement are expressly made subject to the Grantee's compliance with this Paragraph 12. The Grantee agrees that the Company or any of its Subsidiaries may seek injunctive relief in any court of competent jurisdiction for the Grantee's failure to comply fully with the provisions of this Paragraph 12, in addition to any other legal and monetary remedies which may be available to the Company and its Subsidiaries. If the Grantee violates any restrictive covenant set forth in this Paragraph 12, the Grantee agrees that the period of such violation shall be added to the term of the restriction. For the avoidance of doubt, notwithstanding anything to the contrary, the provisions of this Paragraph 12 shall be in addition to (and not in lieu of), and shall not have any effect on, any restrictive covenants that the Grantee is bound to under or pursuant to any other plan, policy, agreement or arrangement.

13. Forfeiture; Recoupment.

(a) Notwithstanding anything herein to the contrary, if (i) the Grantee is terminated for Cause, or (ii) the Committee (or its designee) determines that the Grantee has (x) engaged in conduct which could reasonably be expected to constitute Cause hereunder (regardless of whether the Grantee's employment with the Employer terminated), or (y) breached any restrictive covenant by which the Grantee is bound (whether under this Agreement or otherwise), then in each case, the Company shall have the right to recoup from the Grantee, and the Grantee shall repay to the Company, within thirty (30) days following demand by the Company, a payment equal to the Fair Market Value of the aggregate Shares received upon exercise of the Option (if any) within the 12-month period immediately preceding such

termination or determination, as applicable, net of the aggregate exercise price paid by the Grantee in cash upon exercise of such Option (if any); provided, that, the Company may require the Grantee to satisfy such payment obligations hereunder either by forfeiting and returning to the Company such Shares received upon exercise of the Option or any other Shares, or making a cash payment or any combination of these methods, as determined by the Company in its sole discretion.

(b) The Grantee hereby acknowledges and agrees that the forfeiture and recoupment conditions set forth in this Paragraph 13, in view of the nature of the business in which the Company and its affiliates are engaged, are reasonable in scope and necessary in order to protect the legitimate business interests of the Company and its affiliates, and that any violation thereof would result in irreparable harm to the Company and its affiliates. The Grantee also acknowledges and agrees that (i) it is a material inducement and condition to the Company's issuance of the Option that such Grantee agrees to be bound by such forfeiture and recoupment conditions and, further, that the amounts required to be forfeited or repaid to the Company pursuant to forfeiture and recoupment conditions set forth above are reasonable, and (ii) nothing in this Agreement or the Plan is intended to preclude the Company (or any affiliate thereof) from seeking any remedies available at law, in equity, under contract to the Company or otherwise, and the Company (or any affiliate thereof) shall have the right to seek any such remedy with respect to the Option, or otherwise.

(c) Notwithstanding anything herein to the contrary, to the extent applicable to the Grantee, by accepting the Option awarded under this Agreement, the Grantee agrees and acknowledges that the Option awarded under this Agreement (including the underlying Shares) and all other forms of compensation shall be subject to, and the Grantee agrees to abide by, the terms and conditions of (i) the Company's Dodd-Frank Clawback Policy, (ii) the Company's Supplemental Clawback Policy and (iii) any other clawback and/or recoupment policy adopted by the Company from time to time that applies to similarly situated employees of the Company, the Employer, and/or their respective affiliates, in each case, as amended from time to time and to the extent set forth in each applicable policy. To the extent that the Grantee is subject to the terms and conditions of any of the foregoing Company clawback policies, the Grantee shall have signed or shall sign each applicable clawback policy acknowledgement provided by the Company either in connection with the execution of the Agreement or prior the Grantee's execution of the Agreement; provided, that the Grantee's failure to sign such acknowledgement shall have no impact on the applicability or enforceability of such Company clawback policy. Any failure of such Grantee to timely sign such acknowledgment in accordance with the Company's procedures shall result in the immediate forfeiture and cancellation of the Option awarded under this Agreement.

14. Applicable Law. The validity, construction, interpretation and effect of this instrument shall be governed by and construed in accordance with the laws of the State of Delaware, without giving effect to the conflicts of laws provisions thereof.

15. Notice. Any notice to the Company provided for in this instrument shall be addressed to the Company in care of the General Counsel at 500 Charles Ewing Boulevard, Ewing, New Jersey 08628, and any notice to the Grantee shall be addressed to such Grantee at the current address shown on the payroll of the Employer, or to such other address as the Grantee may designate to

the Employer in writing. Any notice shall be delivered by hand or by a recognized courier service such as FedEx or UPS, sent by telecopy or enclosed in a properly sealed envelope addressed as stated above, registered and deposited, postage prepaid, in a post office regularly maintained by the United States Postal Service.

16. Consent to Electronic Communications. The Grantee agrees that the Company may provide him or her with any communications associated with this Option in electronic format. Grantee's consent to receive electronic communications includes, but is not limited to, all legal and regulatory disclosures and communications associated with this Option or notices or disclosures about a change in the terms and conditions of this Option.

17. Taxes. Any tax obligations of Grantee and tax liability therefore, including, without limitation, any penalties or interest based upon such tax obligations, that arise from any payments made to Grantee in respect of the Option (or any portion thereof) shall be Grantee's sole responsibility and liability. In addition, the Grantee hereby agrees that neither the Company nor any of its affiliates shall have any liability to the Grantee in respect of such tax obligations or liability.

18. No Acquired Rights. The Grantee acknowledges and agrees that: (a) the Company may terminate or amend the Plan at any time; (b) the award of Options made under this Agreement is completely independent of any other award or Grant and is made at the sole discretion of the Company; and (c) no past Grants or awards (including, without limitation, the Options awarded hereunder) give the Grantee any right to any Grants or awards in the future whatsoever.

19. Severability and Judicial Modification. Whenever possible, each provision of this Agreement will be interpreted in such manner as to be effective and valid under applicable law. If any provision of this Agreement is held to be invalid, illegal, or unenforceable in any respect under any applicable law or rule in any jurisdiction, (a) each of the Company, each of its Subsidiaries and their respective successors, and the Grantee hereby agree that such provision(s) should be modified by the court and, to the maximum extent permissible under the applicable law, enforced; and (b) any invalidity, illegality, or unenforceability of a particular provision will not affect any other provision of this Agreement.

20. Grantee Acknowledgements and Acceptance. The Grantee acknowledges receipt of a copy of the Plan and the prospectus and represents that he or she is familiar with the terms and conditions thereof, and hereby acknowledges and accepts this Agreement subject to all of the terms and conditions thereof. **IN THE EVENT THAT, WITHIN SIXTY (60) DAYS FOLLOWING THE DATE OF GRANT, THE GRANTEE FAILS TO ACKNOWLEDGE AND ACCEPT THIS AGREEMENT IN THE MANNER DETERMINED BY THE COMPANY, THIS GRANT SHALL BE AUTOMATICALLY FORFEITED FOR NO CONSIDERATION AND THE GRANTEE SHALL HAVE NO RIGHTS OR ENTITLEMENTS OF ANY NATURE WHATSOEVER WITH RESPECT TO THE OPTIONS GRANTED HEREUNDER.**

[Signature page follows]

IN WITNESS WHEREOF, the Company has caused its duly authorized officer to execute and attest this Agreement, and the Grantee has executed this Agreement, effective as of the Date of Grant.

CHURCH & DWIGHT CO., INC.

By: _____
Name: _____
Title: _____

Grantee: _____

Date: _____

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Appendix – Canada: qualifying option

This Agreement shall be varied in respect of a Grantee resident in Canada (hereinafter referred to as the "**Canadian Grantee**") as at the Date of Grant in accordance with the following terms. By signing this Agreement, the Canadian Grantee agrees to be bound by the terms of the Agreement as varied by the following terms, notwithstanding any provisions in the Plan and the Agreement (excluding this Appendix).

1. Overview

(a) This Schedule A (this "**Schedule**") is an appendix to the Stock Option Grant Agreement granted to the Canadian Grantee (the "**Agreement**").

(b) The provisions of this Schedule only apply to the extent that the Canadian Grantee, for purposes of the Tax Act (as defined herein): (i) is resident in Canada; (ii) is an employee of (A) the Company or (B) a corporation that does not deal at arm's length with the Company; and (iii) deals at arm's length with (A) the Company and (B) any corporation that does not deal at arm's length with the Company.

(c) This Schedule is to be read as a continuation of the Agreement. The purpose of this Schedule is to establish certain rules and limitations applicable to the Option granted to the Canadian Participant in compliance with applicable tax laws currently in force and in force from time to time.

(d) In the event of any contradiction, explicit or implied, between the terms of the Agreement and the definitions and other provisions of this Schedule, the provisions of this Schedule shall prevail.

(e) If the undersigned is resident, or employed, in the Province of Quebec, the undersigned acknowledges that a French version of the Plan and all agreements, notices, declarations and documents accessory to the Plan have been provided to the undersigned by the Company, and that after examining such version, it is the undersigned express wish to be bound only by the English version of the Plan and all agreements, notices, declarations and documents accessory to the Plan, and for all related documents to be drafted in only English. By signing this version of the Plan, the undersigned further requests to receive written communications, with respect to all matters of this Plan, from the Company in English. *Vous reconnaissez qu'une version française du Plan et de ses ententes, avis, déclarations et documents, vous a été remise par la Société, et après en avoir pris connaissance, il est de votre volonté expresse d'être lié seulement par la version anglaise du présent Plan et de ses ententes, avis, déclarations et documents, et que tous les documents s'y rattachant soit rédigés en anglais seulement. De plus, en signant cette version du Plan, vous reconnaissez avoir demandé à ce que les communications écrites de la part de la Société vous soit remises en anglais.*

2. Definitions

- (a) Subject to Section 2(c), the definitions under the Agreement shall apply for purposes of this Schedule.
- (b) The following terms will only apply for purposes of this Schedule and not for purposes of the Agreement or the Plan:
 - (i) “**Canadian Grantee**” has the meaning set out under Section 1(b);
 - (ii) “**Proportionate Amount**” has the meaning set out under Section 3(b); and
 - (iii) “**Tax Act**” means the *Income Tax Act* (Canada).
- (c) Any references to sections or provisions under this Schedule shall be references to sections or provisions of this Schedule unless otherwise provided.

3. Stock Options

- (a) Section 3(b)(i) of the Agreement is deleted in its entirety and replaced with the following:

The expiration of the 90-day period after the Canadian Grantee ceases to be Actively Employed by the Employer, if the Canadian Grantee's employment is terminated due to any reason other than Disability (as defined below), death, Retirement (as defined below) or Cause (as defined below). “Actively Employed” means, that the Canadian Grantee is actively engaged in the duties and obligations of employment with the Employer and includes (A) any approved period of time off or other statutory leave of absence, and (B) any minimum statutory notice period applicable to the Canadian Grantee that is prescribed by applicable employment standards legislation, but does not include any common law, civil law, reasonable notice or contractual notice period that exceeds the applicable minimum statutory notice period. In the event such employment termination results from a termination by the Employer without Cause (other than a termination due to Disability, death or Retirement), then, during such 90-day period, if the Canadian Grantee executes a written release, settlement or compromise (in a form acceptable to the Company) of any and all claims against the Employer and all related parties with respect to all matters arising out of the Canadian Grantee's employment and termination of employment with the Employer and such related parties, to the extent permitted by and in accordance with local law requirements and such release is or becomes irrevocable under applicable law during such 90-day period, then the Option (to the extent unvested) shall continue to vest and become exercisable in accordance with the schedule set forth in Paragraph 2 above during such 90-day period. For the avoidance of doubt, if the Canadian Grantee continues to vest in the Option during such 90-day period, but the Option would not otherwise vest under the schedule set forth in Paragraph 2 above during such time, no vesting shall occur. The Canadian Grantee hereby acknowledges that the Plan contains provisions relating to forfeiture of Options at termination and agrees (Y) to be bound by such provisions, and (Z) in the event of any express or implied contradiction of those termination rights with

any terms of the Canadian Grantee's employment contract, the terms of the Plan shall prevail. For certainty, except as expressly provided in the Plan, the Canadian Grantee shall have no rights with respect to any further grants of Options or benefits under the Plan and all unvested Options of the Canadian Grantee as of the Termination Date shall be forfeited and cancelled. The Canadian Grantee shall have no claim for lost Options or benefits under the Plan or for damages in lieu of such lost Options or benefits.

(b) It is intended that whenever in Sections 3(b)(ii) and (iii) of the Agreement there are references that the Canadian Grantee ceases to be "employed", that such term shall mean "Actively Employed" and shall be defined as follows:

"Actively Employed" means, that the Canadian Grantee is actively engaged in the duties and obligations of employment with the Employer and includes (A) any approved period of time off or other statutory leave of absence, and (B) any minimum statutory notice period applicable to the Canadian Grantee that is prescribed by applicable employment standards legislation, but does not include any common law, civil law, reasonable notice or contractual notice period that exceeds the applicable minimum statutory notice period."

(c) Section 3(b)(v) of the Agreement is deleted in its entirety and replaced with the following:

The date on which the Canadian Grantee ceases to be Actively Employed by reason of termination for Cause. "Actively Employed" means, that the Canadian Grantee is actively engaged in the duties and obligations of employment with the Employer and includes (A) any approved period of time off or other statutory leave of absence, and (B) any minimum statutory notice period applicable to the Canadian Grantee that is prescribed by applicable employment standards legislation, but does not include any common law, civil law, reasonable notice or contractual notice period that exceeds the applicable minimum statutory notice period. In addition, upon no longer being Actively Employed due to such employment termination for Cause, the Canadian Grantee shall automatically forfeit all Shares underlying any exercised portion of an Option for which the Company has not yet delivered the Share certificates, upon refund by the Company to the Grantee of the exercise price paid by the Grantee for such Shares. Notwithstanding the prior provisions of this Paragraph 3, if, after the termination of Canadian Grantee's employment with the Employer, the Committee (or its designee) determines that the Canadian Grantee has (Y) engaged in conduct which would reasonably be expected to constitute Cause hereunder, or (Z) breached any restrictive covenant by which the Canadian Grantee is bound (whether under the Agreement or otherwise), then in each case, 100% of the Option shall immediately terminate and be forfeited. For purposes of the Agreement, the term "Cause" shall mean the Canadian Grantee's dishonesty, malfeasance, misfeasance, fraud, insubordination, wilful misconduct, commission of a criminal offense or refusal or failure to perform services (for any reason other than Disability or physical or mental incapacity) or any other matter amounting to conduct or misconduct of a disciplinary or capability nature under local law, in each case, as determined by the Committee in its sole discretion. Notwithstanding the foregoing, if the Canadian Grantee is a party to an employment agreement with the

Canada – qualifying option

Company, the Employer or any Subsidiary that contains a definition of “cause,” such definition additionally shall apply to Canadian Grantee for purposes of the Agreement.

(d) It is intended that: (i) subsection 7(1) of the Tax Act will apply in respect of the Option; and (ii) the Canadian Grantee will be able to make a deduction under paragraph 110(1)(d) of the Tax Act in respect of any taxable benefit realized on the exercise of any portion of the Option to the extent that the Shares, issued under the Option, constitute prescribed shares at the time of their issuance for purposes of paragraph 110(1)(d) of the Tax Act.

(e) The Company hereby provides notice to the Canadian Grantee that the number of Shares set out in the table below will be “non-qualified securities” for the purposes of section 110 of the Tax Act when issued under the Agreement. The Company will notify the Minister of National Revenue of Canada of any Shares that will be non-qualified securities on or before the filing-due date for the taxation year of the Company that includes the day on which the Agreement was entered into.

	Total number of Options	Number of Options for non-qualifying securities pursuant to subsection 110(1.31) of the Tax Act	Number of Options for shares designated by the Corporation as non-qualifying securities pursuant to subsection 110(1.4) of the Tax Act
Options vesting on third anniversary of the Date of Grant		None	None

(f) In particular, the Committee shall take reasonable steps to ensure that, under the Option, the exercise price per Share is not less than the amount by which (i) the fair market value of a Share on the Date of Grant (ii) exceeds the Proportionate Amount, if any, in respect of the Share (in this Section 3(b), “**Proportionate Amount**” refers to the amount obtained by dividing (A) the total amount paid by the Canadian Grantee to acquire the Option, if any, by (B) the total number of Shares that may be acquired under the Option).

(g) Notwithstanding any other provision of the Agreement and the Plan, the Canadian Grantee will not receive any amount of cash in lieu of a Share or fraction of a Share to which the Canadian Grantee would otherwise be entitled under the Option.

4. Other Matters

(a) The Canadian Grantee hereby acknowledges that this Agreement and the Plan Rules contain provisions relating to the lapsing, forfeiture, and recoupment of the Options (the “Lapsing Provisions”), and hereby acknowledges and agrees to be bound by such provisions. In the event of any express or implied contradiction of those

Lapsing Provisions with any terms of the Grantee's employment contract, the Lapsing Provisions shall prevail.

(b) For greater certainty, in accordance with Section 4(c) of the Agreement, the Company (or any other payor of amounts to the Canadian Grantee) shall deduct and withhold, from the payment of any amount to a Canadian Grantee under an Option, any amount required to be deducted and withheld under the Tax Act, any other applicable Canadian tax law, or the administrative practices of the Canada Revenue Agency.

5. Data Privacy

The following Notice has precedence and shall apply instead of the provisions in Section 11 of the Agreement *Data Privacy Consent*.

Canada Privacy Notice (the "Notice")

The Canadian Grantee understands that the Company, the Employer and their affiliates hold certain personal information about the Canadian Grantee, including (as applicable):

- Name, home address and telephone number, date of birth;
- Social security number, social insurance number;
- Salary, nationality, job title, ownership interests or directorships held in the Company, the Employer or their affiliates, and details of all stock options or other equity awards or other entitlements to Shares awarded, cancelled, exercised, vested or unvested; and
- Any other information that could directly or indirectly identify the Grantee,

("Data").

Disclosure and transfer of Data

The Canadian Grantee further understands that the Company, the Employer and their affiliates will transfer Data amongst themselves as necessary for the purposes of implementation, administration and management of the Canadian Grantee's participation in the Plan, and that the Company, the Employer and any of their affiliates may each further transfer Data to any third parties assisting in the implementation, administration and management of the Plan.

Such third parties could be service providers performing services on behalf of the Company, the Employer, or their affiliates or brokers. Moreover, Data could be disclosed in connection with a corporate transaction, such as a merger, divestiture, consolidation, or asset sale, though in any event, any acquiring entity or other third-party assignee will be bound by strict confidentiality requirements.

The Company may also disclose the Data under a legal obligation, including but not limited to, subpoena or court order; to prevent illegal activity or to prevent imminent harm.

Canada – qualifying option

The Canadian Grantee understands that such recipients may be located in the United States or elsewhere in the world.

The Canadian Grantee hereby authorizes the affiliates and the third parties to receive, possess, use, retain, disclose and transfer such Data as may be required for the administration of the Plan or the subsequent holding of Shares on the Grantee's behalf, in electronic or other form, for the purposes of implementing, administering and managing the Canadian Grantee's participation in the Plan, including any requisite transfer to a broker or other third party with whom the Canadian Grantee may elect to deposit any Shares acquired under the Plan. The Canadian Grantee understands that he or she may, at any time, view such Data or require any necessary amendments to it.

Data Security

The internal policies and practices of the Company, the Employer and their affiliates provide for:

- a framework applicable to the use, communication, retention and destruction of Data;
- a definition of the roles and responsibilities of the employees handling Data throughout its life cycle; and
- a process for handling complaints concerning the protection of the Data.

Privacy Rights (Quebec)

- **Right to be informed.** The Canadian Grantee has the right to be informed on what Data is collected, used, disclosed, retained, and deleted. Even if this is what this Notice is meant to achieve, the Canadian Grantee may request additional information to clarify the extent of his or her consent.
 - **Right to rectify.** The Canadian Grantee has the right to have his or her Data corrected if it is inaccurate or misleading and to have it completed if it is incomplete.
 - **Right to Delete.** The Canadian Grantee has the right to request under certain circumstances the deletion of his or her Data. However, since the Data is necessary for the administration of the Plan, the Company may terminate the Agreement.
 - **Right to withdraw your consent.** The Canadian Grantee may object to restrict or withdraw his or her consent. However, since the Data is necessary for the administration of the Plan, the Company may terminate the Agreement.
 - **Right to be notified.** The Grantee has the right to be informed of a confidentiality breach involving his or her Data that may cause him or her a serious harm.
 - **Right to Data portability.** The Canadian Grantee has the right to be provided in a structured, commonly used and machine-readable format with a copy of his or her Data or to have it transferred directly to another entity or person.
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Canada – qualifying option

The Canadian Grantee may exercise any of the rights described in this Notice by emailing the Company using the contact information provided at the end of this Notice.

The Company will respond to any request within 30 days of receipt, except where the law permits an extension of that time. If the Company refuses to provide or correct the Data, it will provide the Canadian Grantee with the reasons for the refusal, the applicable sections of the law and information about his or her remedies, all subject to the limitations of the law.

If the Company refuses to rectify data, it will allow the Canadian Grantee to place comments in his or her file in respect of the Data for which rectification has been refused. The Company will also retain the personal data that has been the subject of an access request for as long as necessary to allow the Canadian Grantee to exhaust any recourse provided by law.

Privacy Rights (All Canadian provinces and territories, excluding Quebec)

- **Right to be informed.** The Canadian Grantee has the right to be informed of the purposes for which the Data are to be collected, used and disclosed and the consequences of granting consent. On request, the Canadian Grantee has the right to be informed of the position name or title and the contact information for an officer or employee of the organization who is able to answer the Canadian Grantee's questions about the collection of the Data. The Canadian Grantee also has the right to be informed of the use of any service providers located outside of Canada used to collect the Data or to whom the Data may be transferred. The Canadian Grantee has the right to be informed about how the Canadian Grantee may obtain written information about the Company's policies and practices with respect to service providers outside Canada and the name or position name or title of a person who is able to answer on behalf of the Company the Canadian Grantee's questions about the collection, use, disclosure or storage of personal information by service providers outside Canada for or on behalf of the Company.

- **Right of Access.** Subject to certain statutory exceptions, the Canadian Grantee has the right to access his or her Data and to have it corrected or supplemented if the Canadian Grantee can demonstrate that it contains errors or if it is incomplete.

- **Right to withdraw consent.** The Canadian Grantee may withdraw his or her consent. However, since the Data is necessary for the administration of the Plan, the Company may terminate the Agreement if consent is withdrawn.

The Canadian Grantee hereby consents to the collection, use, disclosure and transfer of his or her Data as described in this Notice.

The contact information for the Group Privacy Officer is set out below:

Julia Reytblat

Julia.Reytblat@churchdwight.com

CERTIFICATIONS

I, Matthew T. Farrell, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Church & Dwight Co., Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of any 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 our 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 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.

Date: May 2, 2024

/s/ Matthew T. Farrell
Matthew T. Farrell
President and Chief Executive Officer

CERTIFICATIONS

I, Richard A. Dierker, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Church & Dwight Co., Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of any 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 our 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 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.

Date: May 2, 2024

/s/ Richard A. Dierker
Richard A. Dierker
Executive Vice President and Chief Financial Officer

**CERTIFICATION PURSUANT TO
RULE 13a-14(b) UNDER THE SECURITIES EXCHANGE ACT AND
18 U.S.C. SECTION 1350**

I, Matthew T. Farrell, President and Chief Executive Officer of Church & Dwight Co., Inc. (the "Company"), hereby certify that, based on my knowledge:

1. The Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2024 (the "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 Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

By: */s/ Matthew T. Farrell*
Matthew T. Farrell
President and Chief Executive Officer

Dated: May 2, 2024

**CERTIFICATION PURSUANT TO
RULE 13a-14(b) UNDER THE SECURITIES EXCHANGE ACT AND
18 U.S.C. SECTION 1350**

I, Richard A. Dierker, Executive Vice President and Chief Financial Officer of Church & Dwight Co., Inc. (the "Company"), hereby certify that, based on my knowledge:

1. The Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2024 (the "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 Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

By:	<i>/s/ Richard A. Dierker</i> Richard A. Dierker Executive Vice President and Chief Financial Officer
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Dated:	May 2, 2024
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