

REFINITIV

DELTA REPORT

10-Q

HAIN - HAIN CELESTIAL GROUP INC

10-Q - DECEMBER 31, 2024 COMPARED TO 10-Q - SEPTEMBER 30, 2024

The following comparison report has been automatically generated

TOTAL DELTAS 3405

█	CHANGES	262
█	DELETIONS	231
█	ADDITIONS	2912

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

FORM 10-Q

(Mark One)

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

For the quarterly period ended **September 30, December 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 No. 0-22818

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THE HAIN CELESTIAL GROUP, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

22-3240619

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

221 River Street, Hoboken, NJ 07030

(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: (516) 587-5000

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$.01 per share	HAIN	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (section 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files).

Yes No

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

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

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

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes No

As of **October 31, 2024** **February 4, 2025**, there were **90,194,130** **90,246,859** shares outstanding of the registrant's Common Stock, par value \$.01 per share.

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THE HAIN CELESTIAL GROUP, INC.

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Forward-Looking Statements

This Quarterly Report on Form 10-Q for the quarter ended **September 30, 2024** **December 31, 2024** (the "Form 10-Q") contains forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Such statements involve risks, uncertainties and assumptions. If the risks or uncertainties ever materialize or the assumptions prove incorrect, the results of The Hain Celestial Group, Inc. (collectively with its subsidiaries, the "Company," "Hain Celestial," "we," "us" or "our") may differ materially from those expressed or implied by such forward-looking statements. The words "believe," "expect," "anticipate," "may," "should," "plan," "intend," "potential," "will" and similar expressions are intended to identify such forward-looking statements. Forward-looking statements include, among other things: our beliefs or expectations relating to our future performance, results of operations and financial condition; our strategic initiatives and business strategy, including statements related to Hain **Reimagined**; **Reimagined and our personal care business**; our supply chain, including the availability and pricing of raw materials; our brand portfolio; pricing actions and product performance; inflation rates; and current or future macroeconomic trends.

Risks and uncertainties that may cause actual results to differ materially from forward-looking statements include: challenges and uncertainty resulting from the impact of competition; our ability to manage our supply chain effectively; input cost inflation, including with respect to freight and other distribution costs; disruption of operations at our manufacturing facilities; reliance on independent contract manufacturers; changes to consumer preferences; customer concentration; our ability to execute our cost reduction initiatives and related strategic initiatives; reliance on independent distributors; risks associated with operating internationally; the availability of organic ingredients; risks associated with outsourcing arrangements; risks associated with geopolitical conflicts or events; our ability to identify and complete acquisitions or divestitures and our level of success in integrating acquisitions; our reliance on independent certification for a number of our products; our ability to attract and retain highly skilled people; risks related to tax **matters**; **matters, including changes in tax policy, tariffs, or import and export controls**; impairments in the carrying value of goodwill or other intangible assets; the reputation of our company and our brands; our ability to use and protect trademarks; foreign currency exchange risk; general economic conditions; compliance with our credit agreement; cybersecurity incidents; disruptions to information technology systems; the impact of climate change and related disclosure regulations; liabilities, claims or regulatory change with respect to environmental matters; pending and future litigation, including litigation relating to Earth's Best® baby food products; potential liability if our products cause illness or physical harm; the highly regulated environment in which we operate; compliance with data privacy laws; the adequacy of our insurance coverage; and other risks and matters described in our most recent Annual Report on Form 10-K, this Form 10-Q and other reports that we file in the future.

We undertake no obligation to update forward-looking statements to reflect actual results or changes in assumptions or circumstances, except as required by applicable law.

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PART I - FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

THE HAIN CELESTIAL GROUP, INC. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS (UNAUDITED)

SEPTEMBER 30, DECEMBER 31, 2024 AND JUNE 30, 2024

(In thousands, except par values)

ASSETS	September		December	
	30, 2024	June 30, 2024	31, 2024	June 30, 2024
Current assets:				
Cash and cash equivalents	\$ 56,853	\$ 54,307	\$ 56,200	\$ 54,307
Accounts receivable, less allowance for doubtful accounts of \$1,511 and \$1,517, respectively	188,190	179,190		
Accounts receivable, less allowance for doubtful accounts of \$1,430 and \$1,517, respectively	178,312	179,190		
Inventories	270,418	274,128	260,525	274,128
Prepaid expenses and other current assets	48,570	49,434	53,450	49,434
Total current assets	564,031	557,059	548,487	557,059

Property, plant and equipment, net	266,947	261,730	250,735	261,730
Goodwill	936,341	929,304	825,624	929,304
Trademarks and other intangible assets, net	250,179	244,799	223,652	244,799
Investments and joint ventures	10,080	10,228	6,922	10,228
Operating lease right-of-use assets, net	85,029	86,634	80,726	86,634
Other assets	22,202	27,794	24,397	27,794
Total assets	\$ 2,134,809	\$ 2,117,548	\$ 1,960,543	\$ 2,117,548
LIABILITIES AND STOCKHOLDERS' EQUITY				
Current liabilities:				
Accounts payable	\$ 184,969	\$ 188,220	\$ 198,541	\$ 188,220
Accrued expenses and other current liabilities	88,160	85,714	83,168	85,714
Current portion of long-term debt	7,567	7,569	7,564	7,569
Total current liabilities	280,696	281,503	289,273	281,503
Long-term debt, less current portion	732,799	736,523	721,076	736,523
Deferred income taxes	45,397	47,826	45,571	47,826
Operating lease liabilities, noncurrent portion	78,905	80,863	74,817	80,863
Other noncurrent liabilities	33,351	27,920	25,073	27,920
Total liabilities	1,171,148	1,174,635	1,155,810	1,174,635
Commitments and contingencies (Note 16)				
Stockholders' equity:				
Preferred stock - \$.01 par value, authorized 5,000 shares; issued and outstanding: none	—	—	—	—
Common stock - \$.01 par value, authorized 150,000 shares; issued: 111,964 and 111,867 shares, respectively; outstanding: 89,907 and 89,846 shares, respectively	1,120	1,119		
Common stock - \$.01 par value, authorized 150,000 shares; issued: 112,393 and 111,867 shares, respectively; outstanding: 90,221 and 89,846 shares, respectively	1,124	1,119		
Additional paid-in capital	1,233,129	1,230,253	1,236,702	1,230,253
Retained earnings	557,856	577,519	453,881	577,519
Accumulated other comprehensive loss	(99,409)	(137,245)	(156,983)	(137,245)
	1,692,696	1,671,646	1,534,724	1,671,646
Less: Treasury stock, at cost, 22,057 and 22,021 shares, respectively	(729,035)	(728,733)		
Less: Treasury stock, at cost, 22,172 and 22,021 shares, respectively	(729,991)	(728,733)		
Total stockholders' equity	963,661	942,913	804,733	942,913
Total liabilities and stockholders' equity	\$ 2,134,809	\$ 2,117,548	\$ 1,960,543	\$ 2,117,548

See notes to consolidated financial statements.

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THE HAIN CELESTIAL GROUP, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS (UNAUDITED)
FOR THE THREE AND SIX MONTHS ENDED SEPTEMBER 30, 2024 DECEMBER 31, 2024 AND 2023
 (In thousands, except per share amounts)

Three Months Ended September 30,		Three Months Ended December 31,		Six Months Ended December 31,	
2024	2023	2024	2023	2024	2023

Net sales	\$ 394,596	\$ 425,029	\$ 411,485	\$ 454,100	\$ 806,081	\$ 879,129
Cost of sales	312,986	341,086	318,033	351,885	631,019	692,971
Gross profit	81,610	83,943	93,452	102,215	175,062	186,158
Selling, general and administrative expenses	71,328	77,169	70,155	73,952	141,483	151,121
Goodwill impairment	91,267	—	91,267	—		
Intangibles and long-lived asset impairment	17,986	20,666	18,017	21,360		
Productivity and transformation costs	5,018	6,403	4,190	6,869	9,208	13,272
Amortization of acquired intangible assets	2,180	1,955	1,753	1,509	3,933	3,464
Long-lived asset impairment	31	694				
Operating income (loss)	3,053	(2,278)				
Operating loss	(91,899)	(781)	(88,846)	(3,059)		
Interest and other financing expense, net	13,746	13,244	12,800	16,138	26,546	29,382
Other expense (income), net	5,292	(265)				
Other (income) expense, net	(4,040)	(42)	1,252	(307)		
Loss before income taxes and equity in net loss of equity-method investees	(15,985)	(15,257)	(100,659)	(16,877)	(116,644)	(32,134)
Provision (benefit) for income taxes	3,523	(5,379)	2,728	(4,249)	6,251	(9,628)
Equity in net loss of equity-method investees	155	498	588	907	743	1,405
Net loss	\$ (19,663)	\$ (10,376)	\$ (103,975)	\$ (13,535)	\$ (123,638)	\$ (23,911)
Net loss per common share:						
Basic	\$ (0.22)	\$ (0.12)	\$ (1.15)	\$ (0.15)	\$ (1.37)	\$ (0.27)
Diluted	\$ (0.22)	\$ (0.12)	\$ (1.15)	\$ (0.15)	\$ (1.37)	\$ (0.27)
Shares used in the calculation of net loss per common share:						
Basic	89,861	89,512	90,132	89,811	89,997	89,661
Diluted	89,861	89,512	90,132	89,811	89,997	89,661

See notes to consolidated financial statements.

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THE HAIN CELESTIAL GROUP, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE (LOSS) INCOME (LOSS) (UNAUDITED)

FOR THE THREE AND SIX MONTHS ENDED SEPTEMBER 30, DECEMBER 31, 2024 AND 2023

(In thousands)

	Three Months Ended					
	September 30, 2024			September 30, 2023		
	Pretax amount	Tax benefit (expense)	After tax amount	Pretax amount	Tax (expense) benefit	After tax amount
Net loss			\$ (19,663)			\$ (10,376)
Other comprehensive income (loss):						
Foreign currency translation adjustments before reclassifications	\$ 47,815	\$ -	\$ 47,815	\$ (32,933)	\$ -	\$ (32,933)

Change in deferred (losses) gains on cash flow hedging instruments	(9,702)	2,438	(7,264)	3,238	(794)	2,444
Change in deferred gains (losses) on fair value hedging instruments	151	(38)	113	(381)	94	(287)
Change in deferred (losses) gains on net investment hedging instruments	(3,777)	949	(2,828)	1,821	(452)	1,369
Total other comprehensive income (loss)	<u>\$ 34,487</u>	<u>\$ 3,349</u>	<u>\$ 37,836</u>	<u>\$ (28,255)</u>	<u>\$ (1,152)</u>	<u>\$ (29,407)</u>
Total comprehensive income (loss)			<u>\$ 18,173</u>			<u>\$ (39,783)</u>

	Three Months Ended					
	December 31, 2024			December 31, 2023		
	Pretax amount	Tax benefit	After tax amount	Pretax amount	Tax benefit	After tax amount
Net loss			\$ (103,975)			\$ (13,535)
Other comprehensive (loss) income:						
Foreign currency translation adjustments before reclassifications	\$ (64,695)	\$ —	\$ (64,695)	\$ 36,536	\$ —	\$ 36,536
Change in deferred gains (losses) on cash flow hedging instruments	4,093	(1,087)	3,006	(10,108)	2,501	(7,607)
Change in deferred (losses) gains on fair value hedging instruments	(479)	127	(352)	47	(11)	36
Change in deferred gains (losses) on net investment hedging instruments	6,084	(1,617)	4,467	(4,474)	1,107	(3,367)
Total other comprehensive (loss) income	<u>\$ (54,997)</u>	<u>\$ (2,577)</u>	<u>\$ (57,574)</u>	<u>\$ 22,001</u>	<u>\$ 3,597</u>	<u>\$ 25,598</u>
Total comprehensive (loss) income			<u>\$ (161,549)</u>			<u>\$ 12,063</u>
Six Months Ended						
	December 31, 2024			December 31, 2023		
	Pretax amount	Tax benefit	After tax amount	Pretax amount	Tax benefit	After tax amount
			\$ (123,638)			\$ (23,911)
Net loss						
Other comprehensive (loss) income:						
Foreign currency translation adjustments before reclassifications	\$ (16,880)	\$ —	\$ (16,880)	\$ 3,603	\$ —	\$ 3,603
Change in deferred losses on cash flow hedging instruments	(5,610)	1,351	(4,259)	(6,871)	1,708	(5,163)
Change in deferred losses on fair value hedging instruments	(329)	89	(240)	(334)	83	(251)
Change in deferred gains (losses) on net investment hedging instruments	2,308	(667)	1,641	(2,653)	655	(1,998)
Total other comprehensive loss	<u>\$ (20,511)</u>	<u>\$ 773</u>	<u>\$ (19,738)</u>	<u>\$ (6,255)</u>	<u>\$ 2,446</u>	<u>\$ (3,809)</u>
Total comprehensive loss			<u>\$ (143,376)</u>			<u>\$ (27,720)</u>

See notes to consolidated financial statements.

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THE HAIN CELESTIAL GROUP, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF STOCKHOLDERS' EQUITY (UNAUDITED)

FOR THE THREE AND SIX MONTHS ENDED SEPTEMBER 30, DECEMBER 31, 2024

(In thousands, except par values)

	Accumulated							Accumulated									
	Common Stock		Additional			Other		Common Stock		Additional			Other				
	Shares	at \$0.01	Paid-in	Retained	Treasury Stock	Shares	Amount	Loss	Total	Shares	at \$0.01	Capital	Earnings	Treasury Stock	Shares	Amount	Loss
Balance at June 30, 2024	111,867	\$ 1,119	\$ 1,230,253	\$ 577,519	22,021	\$ (728,733)	\$ (137,245)	\$ 942,913	111,867	\$ 1,119	\$ 1,230,253	\$ 577,519	22,021	\$ (728,733)	\$ (137,245)	\$ 942,913	
Net loss					(19,663)			(19,663)					(19,663)				(19,663)
Other comprehensive income								37,836	37,836							37,836	37,836
Issuance of common stock pursuant to stock-based compensation plans	97	1						1	97	1						1	
Employee shares withheld for taxes					36	(302)		(302)					36	(302)		(302)	
Stock-based compensation expense			2,876					2,876			2,876					2,876	
Balance at September 30, 2024	111,964	\$ 1,120	\$ 1,233,129	\$ 557,856	22,057	\$ (729,035)	\$ (99,409)	\$ 963,661	111,964	\$ 1,120	\$ 1,233,129	\$ 557,856	22,057	\$ (729,035)	\$ (99,409)	\$ 963,661	
Net loss					(103,975)			(103,975)									
Other comprehensive loss								(57,574)	(57,574)								
Issuance of common stock pursuant to stock-based compensation plans	429	4						4									
Employee shares withheld for taxes					115	(956)		(956)									
Stock-based compensation expense			3,573					3,573									
Balance at December 31, 2024	112,393	\$ 1,124	\$ 1,236,702	\$ 453,881	22,172	\$ (729,991)	\$ (156,983)	\$ 804,733									

See notes to consolidated financial statements.

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THE HAIN CELESTIAL GROUP, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF STOCKHOLDERS' EQUITY (UNAUDITED)

FOR THE THREE AND SIX MONTHS ENDED SEPTEMBER 30, 2023 December 31, 2023

(In thousands, except par values)

	Accumulated							Accumulated							
	Common Stock		Additional			Other		Common Stock		Additional			Other		
	Amount		Paid-in	Retained	Treasury Stock	Comprehensive		Amount		Paid-in	Retained	Treasury Stock	Comprehensive		
	Shares	at \$.01	Capital	Earnings	Shares	Amount	Loss	Shares	at \$.01	Capital	Earnings	Shares	Amount	Loss	
Balance at June 30, 2023	111,339	\$ 1,113	\$ 1,217,549	\$ 652,561	21,864	\$ (727,100)	\$ (126,216)	111,339	\$ 1,113	\$ 1,217,549	\$ 652,561	21,864	\$ (727,100)	\$ (126,216)	
Net loss					(10,376)		(10,376)					(10,376)		(10,376)	
Other comprehensive loss							(29,407)	(29,407)						(29,407)	(29,407)
Issuance of common stock pursuant to stock-based compensation plans	239	3						3	239	3					3
Employee shares withheld for taxes					86	(875)	(875)					86	(875)		(875)
Stock-based compensation expense			3,742				3,742			3,742					3,742
Balance at September 30, 2023	111,578	\$ 1,116	\$ 1,221,291	\$ 642,185	21,950	\$ (727,975)	\$ (155,623)	111,578	\$ 1,116	\$ 1,221,291	\$ 642,185	21,950	\$ (727,975)	\$ (155,623)	\$ 980,994
Net loss					(13,535)		(13,535)								
Other comprehensive income							25,598	25,598							
Issuance of common stock pursuant to stock-based compensation plans	240	2					2								
Employee shares withheld for taxes			56	(614)			(614)								
Stock-based compensation expense			3,376				3,376								
Balance at December 31, 2023	111,818	\$ 1,118	\$ 1,224,667	\$ 628,650	22,006	\$ (728,589)	\$ (130,025)	111,818	\$ 1,118	\$ 1,224,667	\$ 628,650	22,006	\$ (728,589)	\$ (130,025)	\$ 995,821

See notes to consolidated financial statements.

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THE HAIN CELESTIAL GROUP, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)

FOR THE THREE SIX MONTHS ENDED SEPTEMBER 30, 2024 December 31, 2024 AND 2023

(In thousands)

	Three Months Ended September 30,		Six Months Ended December 31,	
	2024	2023	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES				
Net loss	\$ (19,663)	\$ (10,376)	\$ (123,638)	\$ (23,911)
Adjustments to reconcile net loss to net cash (used in) provided by operating activities:				
Adjustments to reconcile net loss to net cash provided by operating activities:				
Depreciation and amortization	11,427	12,305	22,447	23,502
Deferred income taxes	(671)	(11,269)	(1,116)	(16,791)

Equity in net loss of equity-method investees	155	498	743	1,405
Stock-based compensation, net	2,876	3,742	6,449	7,118
Long-lived asset impairment	31	694		
Goodwill impairment	91,267	—		
Intangibles and long-lived asset impairment	18,017	21,360		
Loss on sale of assets	3,934	62	2,308	62
Other non-cash items, net	1,085	(556)	(498)	965
(Decrease) increase in cash attributable to changes in operating assets and liabilities:				
Accounts receivable	(3,926)	(1,150)	(1,459)	(30,647)
Inventories	2,282	(7,423)	3,973	15,166
Other current assets	(2,471)	8,761	(7,682)	4,882
Other assets and liabilities	579	(3,198)	(90)	(2,576)
Accounts payable and accrued expenses	(6,425)	21,940	9,397	34,150
Net cash (used in) provided by operating activities	(10,787)	14,030		
Net cash provided by operating activities	20,118	34,685		
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchases of property, plant and equipment	(5,757)	(6,906)	(12,139)	(12,735)
Investments and joint ventures, net	2,570	—		
Proceeds from sale of assets	12,066	1,257	13,767	1,332
Net cash provided by (used in) investing activities	6,309	(5,649)	4,198	(11,403)
CASH FLOWS FROM FINANCING ACTIVITIES				
Borrowings under bank revolving credit facility	59,000	46,000	109,000	122,000
Repayments under bank revolving credit facility	(61,000)	(57,000)	(121,000)	(137,000)
Repayments under term loan	(1,875)	(1,875)	(3,750)	(3,750)
Payments of other debt, net	(21)	(3,834)	(42)	(3,854)
Employee shares withheld for taxes	(302)	(875)	(1,258)	(1,489)
Net cash used in financing activities	(4,198)	(17,584)	(17,050)	(24,093)
Effect of exchange rate changes on cash	11,222	(5,881)	(5,373)	1,119
Net increase (decrease) in cash and cash equivalents	2,546	(15,084)		
Net increase in cash and cash equivalents	1,893	308		
Cash and cash equivalents at beginning of period	54,307	53,364	54,307	53,364
Cash and cash equivalents at end of period	\$ 56,853	\$ 38,280	\$ 56,200	\$ 53,672

See notes to consolidated financial statements.

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THE HAIN CELESTIAL GROUP, INC. AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

(Amounts in thousands, except par values and per share data)

1. BUSINESS

The Hain Celestial Group, Inc., a Delaware corporation (collectively with its subsidiaries, the "Company," "Hain Celestial," "we," "us" or "our"), was founded in 1993. Hain Celestial is a leading global health and wellness company whose purpose is to inspire healthier living for people, communities and the planet through better-for-you brands. For more than 30 years, Hain Celestial has intentionally focused on delivering nutrition and well-being that positively impacts today and tomorrow. Headquartered

in Hoboken, N.J., Hain Celestial's products across snacks, baby & kids, beverages, meal preparation, and personal care are marketed and sold in over 70 countries around the world. The Company operates under two reportable segments: North America and International.

The Company's leading brands include Garden Veggie Snacks™, Terra® chips, Garden of Eatin® snacks, Hartley's® Jelly, Earth's Best® and Ella's Kitchen® baby and kids foods, Celestial Seasonings® teas, Joya® and Natumi® plant-based beverages, Greek Gods® yogurt, Cully & Sully®, Yorkshire Provender®, New Covent Garden® and Imagine® soups, Yves® and Linda McCartney's® (under license) meat-free, and Avalon Organics® personal care, among others.

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BASIS OF PRESENTATION

The Company's unaudited consolidated financial statements include the accounts of the Company and its wholly-owned and majority-owned subsidiaries. Intercompany accounts and transactions have been eliminated in consolidation. Investments in affiliated companies in which the Company exerts significant influence, but which it does not control, are accounted for under the equity method of accounting. As such, consolidated net loss includes the Company's equity in the current earnings or losses of such companies.

The Company's unaudited consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States ("U.S. GAAP") for interim financial information and the instructions to Form 10-Q and Article 10 of Regulation S-X. Accordingly, they do not include all of the information and notes required by U.S. GAAP and should be read in conjunction with the Company's Annual Report on Form 10-K for the fiscal year ended June 30, 2024 (the "Form 10-K"). The amounts as of and for the periods ended June 30, 2024 are derived from the Company's audited annual financial statements. The unaudited consolidated financial statements reflect all normal recurring adjustments which, in management's opinion, are necessary for a fair presentation for interim periods. Operating results for the three and six months ended **September 30, 2024** December 31, 2024 are not necessarily indicative of the results that may be expected for the fiscal year ending June 30, 2025. Please refer to the Notes to the Consolidated Financial Statements as of June 30, 2024 and for the fiscal year then ended included in the Form 10-K for information not included in these condensed notes.

All dollar amounts in the unaudited consolidated financial statements, notes and tables have been rounded to the nearest thousands, except par values and per share amounts, unless otherwise indicated.

Significant Accounting Policies

The Company's significant accounting policies are described in Note 2, *Summary of Significant Accounting Policies and Practices*, in the Notes to the Consolidated Financial Statements in the Form 10-K. Included herein are certain updates to those policies.

Transfer of Financial Assets

The Company accounts for transfers of financial assets, such as non-recourse accounts receivable financing arrangements, when the Company has surrendered control over the related assets. Determining whether control has transferred requires an evaluation of relevant legal considerations, an assessment of the nature and extent of the Company's continuing involvement with the assets transferred and any other relevant considerations. The Company has non-recourse financing arrangements in which eligible receivables are sold to third-party buyers in exchange for cash. The Company transferred accounts receivable in their entirety to

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the buyers and satisfied all of the conditions to report the transfer of financial assets in their entirety as a sale. The principal amount of receivables sold under these arrangements was **\$56,959** **137,117** and **\$86,506** **159,760** during the three six months ended **September 30, 2024** December 31, 2024 and 2023, respectively. The incremental cost of financing receivables under these arrangements is included in selling, general and administrative expenses on the Company's consolidated statements of operations. The proceeds from the sale of receivables are included in cash **(used in)** provided by operating activities on the consolidated statements of cash flows.

Recently Issued Accounting Pronouncements Not Yet Adopted

In November 2024, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2024-03, "Income Statement - Reporting Comprehensive Income - Expense Disaggregation Disclosures (Subtopic 220-40): Disaggregation of Income Statement Expenses". The amendments address investor requests for more detailed expense information and require additional disaggregated disclosures in the notes to financial statements for certain categories of expenses that are included on the face of the income statement. The amendments are effective for fiscal years beginning after December 15, 2026, and interim periods within fiscal years beginning after December 15, 2027, with early adoption permitted. The Company is currently evaluating the provisions of the amendments and the effect on its future consolidated financial statements.

In December 2023, the FASB issued ASU 2023-09, "Income Taxes (Topic 740): Improvements to Income Tax Disclosures," which will require entities to disclose more detailed information in the reconciliation of their statutory tax rate to their effective

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tax rate. The ASU also requires entities to disclose more detailed information about income taxes paid, including by jurisdiction, pretax income (loss) from continuing operations, and income tax expense (benefit). The amendments are effective for fiscal years beginning after December 15, 2024 and for interim periods within fiscal years beginning after December 15, 2025. The amendments should be applied on a prospective basis. Retrospective application is permitted. The Company is currently evaluating the provisions of the amendments and the effect on its future consolidated financial statements.

In November 2023, the FASB issued ASU 2023-07, "Segment Reporting (Topic 280), Improvements to Reportable Segment Disclosures," which updates reportable segment disclosure requirements primarily through enhanced disclosures about significant segment expenses. The amendments are effective for fiscal years beginning after December 15, 2023 and for interim periods within fiscal years beginning after December 15, 2024. Early adoption is permitted. The amendments should be applied retrospectively to all prior periods presented in the financial statements. The Company is currently evaluating the provisions of the amendments and the effect on its future consolidated financial statements.

3. LOSS PER SHARE

The following table sets forth the computation of basic and diluted net loss per share on the consolidated statements of operations:

	Three Months Ended September 30,		Three Months Ended December 31,		Six Months Ended December 31,	
	2024	2023	2024	2023	2024	2023
Numerator:						
Net loss	\$ (19,663)	\$ (10,376)	\$ (103,975)	\$ (13,535)	\$ (123,638)	\$ (23,911)
Denominator:						
Basic and diluted weighted average shares outstanding	89,861	89,512	90,132	89,811	89,997	89,661
Basic and diluted net loss per common share	\$ (0.22)	\$ (0.12)	\$ (1.15)	\$ (0.15)	\$ (1.37)	\$ (0.27)

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Due to the Company's net loss in each of the three and six months ended September 30, 2024 December 31, 2024 and September 30, 2023 December 31, 2023, all common stock equivalents such as stock options, unvested restricted share units and performance share units have been excluded from the computation of diluted net loss per share. The effect of the stock options and unvested restricted share units would have been anti-dilutive to the computations. The performance share units were contingently issuable based on market conditions and such conditions had not been achieved during the respective periods.

4. DISPOSITION

ParmCrisps®

On August 30, 2024, the Company completed the sale of its ParmCrisps® business for total cash consideration of \$12,000, subject to customary post-closing adjustments. The divestiture is consistent with the Company's portfolio simplification process. ParmCrisps® was part of the Company's North America reportable segment. During the **three** **six** months ended **September 30, 2024** **December 31, 2024**, the Company deconsolidated the net assets of ParmCrisps®, primarily consisting of \$7,280, \$6,725, and \$1,282 of goodwill, inventory, and machinery and equipment, respectively, and recognized a pretax loss on sale of \$3,863 recorded in other expense (income), net.

5. INVENTORIES

Inventories consisted of the following:

	September 30, 2024	June 30, 2024	December 31, 2024	June 30, 2024
Finished goods	\$ 178,863	\$ 178,150	\$ 177,100	\$ 178,150
Raw materials, work-in-progress, and packaging	91,555	95,978	83,425	95,978
	\$ 270,418	\$ 274,128	\$ 260,525	\$ 274,128

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6. PROPERTY, PLANT AND EQUIPMENT, NET

Property, plant and equipment, net consisted of the following:

	September 30, 2024	June 30, 2024	December 31, 2024	June 30, 2024
Land	\$ 11,738	\$ 11,381	\$ 11,258	\$ 11,381
Buildings and improvements	59,381	57,030	56,422	57,030
Machinery and equipment	335,138	325,174	320,153	325,174
Computer hardware and software	54,940	54,139	53,760	54,139
Furniture and fixtures	21,830	20,943	20,762	20,943
Leasehold improvements	37,784	39,255	38,213	39,255
Construction in progress	11,534	12,783	13,312	12,783
	532,345	520,705	513,880	520,705
Less: Accumulated depreciation	265,398	258,975	263,145	258,975
	\$ 266,947	\$ 261,730	\$ 250,735	\$ 261,730

Depreciation expense for the three months ended **September 30, 2024** **December 31, 2024** and 2023 was \$7,910 **8,038** and \$9,826 **8,352**, respectively. Depreciation expense for the six months ended December 31, 2024 and 2023 was \$15,948 and \$18,178, respectively.

As a result of the continued decline in actual and projected performance and cash flows related to certain personal care production assets included in the North America reportable segment, the Company determined that an interim impairment test of the asset group was required to be performed during the three months ended December 31, 2024. The fair value was determined based on orderly liquidation value. During the three and six months ended December 31, 2024, the Company recognized a non-cash impairment charge of \$2,254 to reduce the carrying value of such long-lived assets to their estimated fair value. Impairment charges were recorded within intangibles and long-lived asset impairment on the consolidated statement of operations.

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During the six months ended December 31, 2023, the Company recognized a non-cash impairment charge of \$20,666 related to its former Bell, CA production facility to reduce those assets to their estimated fair value in connection with the closure of such facility. During the three and six months ended December 31, 2024, the Company recognized a \$1.7 million pretax gain on the sale of such long-lived assets, which was included as a component of other income, net on the consolidated statement of operations.

7. LEASES

The Company leases office space, warehouse and distribution facilities, manufacturing equipment and vehicles primarily in North America and Western Europe. The Company determines if an arrangement is or contains a lease at inception. At **September 30, 2024** **December 31, 2024** and June 30, 2024, right of use assets related to finance leases are included in property, plant and equipment, net on the consolidated balance sheets. Lease liabilities for finance leases are included in the current and non-current portions of long-term debt on the consolidated balance sheets. **Current** The current portion of the operating lease liabilities are included in accrued expenses and other current liabilities on the consolidated balance sheets. The Company does not have any related party leases, and sublease transactions are de minimis.

The components of lease expenses for the three and six months ended **September 30, 2024** **December 31, 2024** and 2023 were as follows:

	Three Months Ended		Three Months Ended		Six Months Ended	
	September 30, 2024	September 30, 2023	December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
	\$	\$	\$	\$	\$	\$
Operating lease expenses	\$ 4,109	\$ 4,578	\$ 3,937	\$ 4,796	\$ 8,046	\$ 9,374
Finance lease expenses	37	37	35	37	72	74
Variable lease expenses	173	182	177	190	350	372
Short-term lease expenses	426	395	414	418	840	813
Total lease expenses	\$ 4,745	\$ 5,192	\$ 4,563	\$ 5,441	\$ 9,308	\$ 10,633

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8. GOODWILL AND OTHER INTANGIBLE ASSETS

Goodwill

The following table provides the changes in the carrying value of goodwill by reportable segment:

	North			North		
	America	International	Total	America	International	Total
Balance as of June 30, 2024 ⁽¹⁾	\$ 689,468	\$ 239,836	\$ 929,304	\$ 689,468	\$ 239,836	\$ 929,304
Divestiture ⁽²⁾	(7,280)	—	(7,280)	(7,280)	—	(7,280)
Translation	514	13,803	14,317	(1,914)	(3,219)	(5,133)
Balance as of September 30, 2024	\$ 682,702	\$ 253,639	\$ 936,341			
Impairment charge	(91,267)	—	(91,267)			
Balance as of December 31, 2024	\$ 589,007	\$ 236,617	\$ 825,624			

⁽¹⁾ The total carrying value of goodwill is reflected net of \$134,277 of accumulated impairment charges, of which \$7,700 is related to the North America reportable segment and \$126,577 is related to the International reportable segment.

⁽²⁾ During the **three six** months ended **September 30, 2024** **December 31, 2024**, the Company completed the divestiture of ParmCrisps®, a component of the North America reportable segment. Goodwill of \$7,280 was assigned to the divested component on a relative fair value basis.

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As of **September 30, 2024** **December 31, 2024**, the Company performed an assessment of factors to determine whether it was more likely than not that the fair value of each reporting unit within both of the North America and International reportable segments was less than its respective carrying amount, including goodwill. As a result of the continued decline in the Company's market capitalization and the recognition of significant intangible asset impairment charges within the reporting units in its North America reportable segment during the three months ended December 31, 2024, the Company completed an interim quantitative impairment test for goodwill for both its U.S. and Canada reporting units within the North America reportable segment as of December 31, 2024. For the United Kingdom, Western Europe, and Ella's Kitchen UK reporting units, the Company performed a qualitative evaluation to assess factors to determine whether it is more likely than not that the fair value of its reporting units was less than its carrying amount, including goodwill. The Company concluded that **were no events or circumstances that warranted an interim quantitative impairment test for goodwill during the qualitatively tested reporting units estimated fair values exceeded their carrying amounts.**

During the three months ended **September 30, 2024** **December 31, 2024**, the Company conducted interim quantitative impairment tests of goodwill for both the U.S. and Canada reporting units. The fair values were estimated using a blended approach of the Discounted Cash Flow ("DCF") method income approach and the Guideline Public Company Methodology ("GPCM") market approach. As of **September 30, 2024** **December 31, 2024**, **goodwill associated with the U.S. reporting unit's carrying amount exceeded its estimated fair value of \$800,000**, resulting in the recognition of a non-cash impairment charge of \$91,267 to reduce the carrying value of the U.S. reporting unit **had a carrying value of goodwill from \$633,774 to \$542,507**. The **goodwill related to the U.S. reporting unit is remains at risk of potential impairment if among other things**, the fair value of this reporting unit, and its associated assets, **decreases decrease** in value due to the amount and timing of expected future cash flows, decreased customer demand for products, an inability to execute management's business strategies, or general market conditions, such as economic downturns, and changes in interest rates, including discount rates. Future cash flow estimates are, by their nature, subjective, and actual results may differ materially from the Company's estimates. If the Company's ongoing cash flow projections are not met or if market factors utilized in the impairment test deteriorate, including an unfavorable change in the terminal growth rate or the weighted-average cost of capital, the Company may have to record additional impairment charges in future periods.

The Canada reporting unit's estimated fair value significantly exceeded its carrying amount as of December 31, 2024, indicating no risk of potential impairment. As of December 31, 2024, goodwill associated with the Canada reporting unit had a carrying value of \$46,501.

Other Intangible Assets

The following table includes the gross carrying amount and accumulated amortization, where applicable, for intangible assets, excluding goodwill:

	September 30, 2024	June 30, 2024	December 31, 2024	June 30, 2024
Non-amortized intangible assets:				
Trademarks and tradenames ⁽¹⁾	\$ 201,407	\$ 195,237	\$ 190,677	\$ 195,237
Amortized intangible assets:				
Other intangibles ⁽²⁾	169,560	167,886	149,524	167,886
Less: Accumulated amortization	(120,788)	(118,324)	(116,549)	(118,324)
Net amortized intangible assets	48,772	49,562	32,975	49,562
Net other intangible assets	\$ 250,179	\$ 244,799	\$ 223,652	\$ 244,799

⁽¹⁾ **The gross carrying value of trademarks and tradenames is reflected net of \$254,887 and \$251,551 of accumulated impairment charges as of **September 30, 2024** **December 31, 2024** and **June 30, 2024**, respectively.**

⁽²⁾ **The reduction in carrying value of other intangible assets as of December 31, 2024 reflected accumulated non-cash impairment charges of \$29,366 and \$17,032 recognized as of December 31, 2024 and June 30, 2024, respectively.**

During the three months ended December 31, 2024, the Company recorded a non-cash impairment charge of \$15,733 within its North America reportable segment related to its personal care intangible assets (primarily **Avalon Organics®** **JASON®**, and **Live Clean®** trademarks and tradenames) in connection with the Company's announcement to explore strategic alternatives associated with its personal care business. The Company determined that not all criteria were met to be able to classify the personal care business as held for sale as of December 31, 2024, since the Company had not sought approval from its Board of Directors to explore strategic alternatives for such business prior to that date. However, since a plan was initiated shortly after the balance

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There were no events or circumstances sheet date, the Company determined that warranted an interim the associated long-lived assets should be tested for recoverability as of December 31, 2024. To determine the amount of the impairment, test for indefinite-lived the Company compared the carrying amount of the personal care intangible

assets during to their estimated fair value. The assets are part of the three months ended September 30, 2024 or 2023. North America reportable segment and have a remaining aggregate carrying amount of nil as of December 31, 2024.

Amortized intangible assets, which are deemed to have a finite life, primarily consist of customer relationships, trademarks and tradenames and are amortized over their estimated useful lives of 7 to 25 years. The weighted average remaining amortization period of amortized intangible assets is **8.78.1** years.

Amortization expense included in the consolidated statements of operations is as follows:

	Three Months Ended September 30,			
	2024	2023		
Amortization of acquired intangibles	\$ 2,180	\$ 1,955		
	Three Months Ended December 31,		Six Months Ended December 31,	
	2024	2023	2024	2023
Amortization of acquired intangibles	\$ 1,753	\$ 1,509	\$ 3,933	\$ 3,464

9. DEBT AND BORROWINGS

Debt and borrowings consisted of the following:

	September 30, 2024	June 30, 2024	December 31, 2024	June 30, 2024
Revolving credit facility	\$ 473,000	\$ 475,000	\$ 463,000	\$ 475,000
Term loans	268,675	270,550	266,800	270,550
Less: Unamortized issuance costs	(1,510)	(1,680)	(1,340)	(1,680)
Other borrowings ⁽¹⁾	201	222	180	222
	740,366	744,092	728,640	744,092
Short-term borrowings and current portion of long-term debt ⁽²⁾	7,567	7,569	7,564	7,569
Long-term debt, less current portion	\$ 732,799	\$ 736,523	\$ 721,076	\$ 736,523

⁽¹⁾ Includes \$201 180 (June 30, 2024: \$222) of finance lease obligations.

⁽²⁾ Includes \$83 78 (June 30, 2024: \$85) of short-term finance lease obligations.

Amended and Restated Credit Agreement

On August 22, 2023, the Company entered into a Second Amendment (the "Second Amendment") to the Credit Agreement (as amended, the "Credit Agreement"). The Credit Agreement provides for senior secured financing of \$1,100 million in the aggregate, consisting of (1) \$300 million in aggregate principal amount of term loans (the "Term Loans") and (2) an \$800 million senior secured revolving credit facility (which includes borrowing capacity available for letters of credit, and is comprised of a \$440 million U.S. revolving credit facility and \$360 million global revolving credit facility) (the "Revolver"). Both the Revolver and the Term Loans mature on December 22, 2026. The Company's obligations under the Credit Agreement are guaranteed by certain existing and future domestic subsidiaries of the Company and are secured by liens on assets of the Company and its material domestic subsidiaries, including the equity interest in each of their direct subsidiaries and intellectual property, subject to agreed-upon exceptions.

The Credit Agreement includes financial covenants that require compliance with a consolidated secured leverage ratio, a consolidated leverage ratio and a consolidated interest coverage ratio. Pursuant to the Second Amendment, the Company's maximum consolidated secured leverage ratio was amended to be 5.00:1.00 until September 30, 2023, 5.25:1.00 until December 31, 2023 and 5.00:1.00 until December 31, 2024 (the period of time during which such maximum consolidated secured leverage ratios are in effect, the "Second Amendment Period"). Following the Second Amendment Period, the maximum consolidated secured leverage ratio will be 4.25:1.00, subject to possible temporary increase following certain corporate acquisitions. Pursuant to the Credit Agreement, the Company's maximum consolidated leverage ratio is 6.00:1.00. Pursuant to the Second Amendment, the Company's minimum interest coverage ratio was amended to be 2.50:1.00.

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During the Second Amendment Period, loans under the Credit Agreement bear interest at (a) Term SOFR plus 2.5% per annum or (b) the Base Rate plus 1.5% per annum. Following the Second Amendment Period, loans bear interest at rates based on (a) Term SOFR plus a rate ranging from 1.125% to 2.0% per annum or (b) the Base Rate plus a rate ranging from 0.125% to 1.0% per annum, the relevant rate in each case being the Applicable Rate. The Applicable Rate following the Second Amendment

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Period is determined in accordance with a leverage-based pricing grid, as set forth in the Credit Agreement as amended by the Second Amendment. Excluding the impact of hedges, the weighted average interest rate on outstanding borrowings under the Credit Agreement at **September 30, 2024** **December 31, 2024** was **7.76** **7.61%**. During fiscal 2022, the Company used interest rate swaps to hedge a portion of the interest rate risk related to its outstanding variable rate debt. As of **September 30, 2024** **December 31, 2024**, the notional amount of the interest rate swaps was \$400 million with fixed rate payments of 5.60%. Including the impact of hedges, the weighted average interest rate on outstanding borrowings under the Credit Agreement at **September 30, 2024** **December 31, 2024** was **6.56** **6.55%**. Additionally, the Credit Agreement contains a Commitment Fee (as defined in the Credit Agreement) on the amount unused under the Credit Agreement ranging from 0.15% to 0.25% per annum, and such Commitment Fee is determined in accordance with a leverage-based pricing grid.

As of **September 30, 2024** **December 31, 2024**, there were \$473,000 **463,000** of loans under the Revolver, \$268,675 **266,800** of Term Loans, and \$3,247 **2,775** of letters of credit outstanding under the Credit Agreement. As of **September 30, 2024** **December 31, 2024**, \$323,753 **334,225** was available under the Credit Agreement, subject to compliance with the financial covenants. As of **September 30, 2024** **December 31, 2024**, the Company was in compliance with all associated covenants.

Credit Agreement Issuance Costs

In connection with the First and Second Amendments to its Credit Agreement during the second quarter of fiscal year 2023 and first quarter of fiscal year 2024, respectively, the Company incurred debt issuance costs of approximately \$5,841, of which \$5,729 was deferred. Of the total deferred costs, \$4,198 were associated with the Revolver and are being amortized on a straight-line basis within Other assets on the consolidated balance sheets, and \$1,531 are being recorded as an adjustment to the carrying amount of the Term Loans as a component of Interest and other financing expense, net over the term of the Credit Agreement utilizing the effective interest rate method.

Interest paid during the three and six months ended **September 30, 2024** and **September 30, 2023** **December 31, 2024** was \$12,455 **11,828** and \$11,432 **24,283**, respectively. Interest paid during the three and six months ended **December 31, 2023** was \$15,956 and \$27,388, respectively.

10. INCOME TAXES

In general, the Company uses an estimated annual effective tax rate, which is based on expected annual income and statutory tax rates in the various jurisdictions in which the Company operates, to determine its quarterly provision for income taxes. However, to the extent that application of the estimated annual effective tax rate is not representative of the quarterly portion of actual tax expense expected to be recorded for the year in a jurisdiction, the Company determines the provision for income taxes based on actual year-to-date income (loss), which it has been the case done for certain jurisdictions for the quarter ended **September 30, 2024** **December 31, 2024**. Certain significant or unusual items are separately recognized in the quarter in which they occur and can be a source of variability on the effective tax rates from quarter to quarter. The Company's effective tax rate may change from period-to-period based on recurring and non-recurring factors including the geographical mix of earnings, enacted tax legislation, state and local income taxes and tax audit settlements.

The effective income tax rate was an expense of **22.0** **2.7%** and a benefit of **35.3** **25.2%** for the three months ended **September 30, 2024** **December 31, 2024** and 2023, respectively. The effective income tax rate was an expense of 5.4% and a benefit of 30.0% for the six months ended December 31, 2024 and 2023, respectively. The effective income tax rates for the three and six months ended **September 30, 2024** reflected foreign **December 31, 2024** and **December 31, 2023** were impacted by the geographical mix of earnings and state income taxes. The effective income tax expense rate for the three and six months ended December 31, 2024 was also impacted by the impairment of goodwill and personal care intangibles and movement in certain jurisdictions and an increase in the valuation allowance for both federal and state valuation allowances. The effective income taxes rate for the three and six months ended December 31, 2023 was impacted by tax expense related to stock-based compensation, global intangible low-taxed income, and limitations on the deductibility of executive compensation.

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11. ACCUMULATED OTHER COMPREHENSIVE LOSS

The following table presents the changes in accumulated other comprehensive loss ("AOCL"):

	Deferred					Deferred	
	Deferred		Gains (Losses)				
	Foreign	on	Deferred		on		
	Currency	Cash Flow	Gains (Losses) on		Investment		
	Translation	Hedging	Fair Value		Hedging		
	Adjustment,	Instruments,	Hedging		Instruments,		
	Net	Net	Instruments,		Net	Instruments,	
Balance at June 30, 2023	\$ (138,028)	\$ 10,898	\$ 685		\$ 229	\$ (126,216)	
Other comprehensive (loss) income before reclassifications	(32,933)	4,159	430		1,741	(26,603)	
Amounts reclassified into income	—	(1,715)	(717)		(372)	(2,804)	
Net change in accumulated other comprehensive (loss) income for the three months ended September 30, 2023 ⁽¹⁾	(32,933)	2,444	(287)		1,369	(29,407)	
Balance at September 30, 2023	\$ (170,961)	\$ 13,342	\$ 398		\$ 1,598	\$ (155,623)	
Balance at June 30, 2024	\$ (147,073)	\$ 9,395	\$ 297		\$ 136	\$ (137,245)	
Other comprehensive income (loss) before reclassifications	47,815	(5,515)	(606)		(2,457)	39,237	
Amounts reclassified into (income) expense	—	(1,749)	719		(371)	(1,401)	
Net change in accumulated other comprehensive income (loss) for the three months ended September 30, 2024 ⁽¹⁾	47,815	(7,264)	113		(2,828)	37,836	
Balance at September 30, 2024	\$ (99,258)	\$ 2,131	\$ 410		\$ (2,692)	\$ (99,409)	
	Deferred					Deferred	
	Deferred		Deferred		Gains (Losses)		
	Foreign	on	Currency	on	Translation	on	
	Adjustment,	Instruments,	Cash Flow	on	Hedging	Investment	
	Net	Net	Hedging	on	Instruments,	Hedging	
Balance at June 30, 2023	\$ (138,028)	\$ 10,898	\$ 685	\$ 229	\$ (126,216)		
Other comprehensive (loss) income before reclassifications	(32,933)	4,159	430	1,741	(26,603)		
Amounts reclassified into income	—	(1,715)	(717)	(372)	(2,804)		
Net change in accumulated other comprehensive (loss) income for the three months ended September 30, 2023 ⁽¹⁾	(32,933)	2,444	(287)	1,369	(29,407)		
Balance at September 30, 2023	\$ (170,961)	\$ 13,342	\$ 398	\$ 1,598	\$ (155,623)		
Other comprehensive income (loss) before reclassifications	36,536	(5,806)	(738)	(2,995)	26,997		
Amounts reclassified into (income) expense	—	(1,801)	774	(372)	(1,399)		
Net change in accumulated other comprehensive income (loss) for the three months ended December 31, 2023 ⁽¹⁾	36,536	(7,607)	36	(3,367)	25,598		
Balance at December 31, 2023	\$ (134,425)	\$ 5,735	\$ 434	\$ (1,769)	\$ (130,025)		
Balance at June 30, 2024	\$ (147,073)	\$ 9,395	\$ 297	\$ 136	\$ (137,245)		
Other comprehensive income (loss) before reclassifications	47,815	(5,515)	(606)	(2,457)	39,237		

Amounts reclassified into (income) expense	—	(1,749)	719	(371)	(1,401)
Net change in accumulated other comprehensive income (loss) for the three months ended September 30, 2024 ⁽¹⁾	47,815	(7,264)	113	(2,828)	37,836
Balance at September 30, 2024	\$ (99,258)	\$ 2,131	\$ 410	\$ (2,692)	\$ (99,409)
Other comprehensive (loss) income before reclassifications	(64,695)	4,357	1,190	4,831	(54,317)
Amounts reclassified into income	—	(1,351)	(1,542)	(364)	(3,257)
Net change in accumulated other comprehensive (loss) income for the three months ended December 31, 2024 ⁽¹⁾	(64,695)	3,006	(352)	4,467	(57,574)
Balance at December 31, 2024	\$ (163,953)	\$ 5,137	\$ 58	\$ 1,775	\$ (156,983)

⁽¹⁾ See Note 14, *Derivatives and Hedging Activities*, for the amounts reclassified into income for deferred gains on hedging instruments recorded in the consolidated statements of operations during the three and six months ended September 30, 2024 December 31, 2024 and 2023.

12. STOCK-BASED COMPENSATION AND INCENTIVE PERFORMANCE PLANS

The Company maintains a shareholder-approved plan, The Hain Celestial Group, Inc. 2022 Long Term Incentive and Stock Award Plan (as amended, the "2022 Plan"), which was approved at the Company's 2022 Annual Meeting of Shareholders held on November 17, 2022, and further amended at the Company's 2024 Annual Meeting of Shareholders held on October 31, 2024. The 2022 Plan permits the Company to continue making equity-based and other incentive awards in a manner intended to properly incentivize its employees, directors, consultants and other service providers by aligning their interests with the interests of the Company's shareholders. The 2022 Plan is administered by the Compensation and Talent Management Committee of the Company's Board of Directors. The Company also historically granted shares under its Amended and Restated 2002 Long-Term Incentive and Stock Award Plan (the "2002 Plan") and its 2019 Equity Inducement Award Program (the "2019 Inducement Program"). The 2022 Plan, the 2002 Plan and the 2019 Inducement Program are collectively referred to as the "Stock Award Plans". Program. The Company's long term long-term incentive program ("LTIP") is described in Note 13,

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Stock-Based Compensation and Incentive Performance Plans, in the Notes to the Consolidated Financial Statements in the Form 10-K.

In the second quarter of fiscal 2025, a new form of awards was granted to employees that can be settled in cash or stock, at the Company's discretion. These awards are accounted for as liability-based equity awards, since the Company has the ability and intent to settle such awards in cash.

Compensation cost and related income tax benefits recognized in the consolidated statements of operations for stock-based compensation plans were as follows:

	Three Months Ended September 30,		Three Months Ended December 31,		Six Months Ended December 31,	
	2024	2023	2024	2023	2024	2023
Selling, general and administrative expense	\$ 2,876	\$ 3,742				
Stock-based awards	\$ 3,573	\$ 3,376	\$ 6,449	\$ 7,118		
Cash-settled awards	272	—	272	—		
Total selling, general and administrative expenses	\$ 3,845	\$ 3,376	\$ 6,721	\$ 7,118		
Related income tax benefit	\$ 283	\$ 456	\$ 190	\$ 398	\$ 473	\$ 854

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Stock-Based Award Activity

Stock-based awards are generally issued in the form of restricted share units ("RSU" RSUs), which are service-based awards, and performance share units ("PSU" PSUs) that are subject to the achievement of minimum market conditions or performance goals. RSU awards to employees generally provide for

vesting in equal annual installments over a period of three years, with different vesting periods in certain cases. RSU awards to non-employee directors generally provide for a vesting period of one year. For PSU awards, the following share figures are stated at target levels, and the awards outstanding as of **September 30, 2024** **December 31, 2024** generally provide for vesting at 0% to 150% or 200% of the target level. Awards of PSUs and RSUs are issued at no cost to the recipient. A summary of all stock-based award activity for the **three** **six** months ended **September 30, 2024** **December 31, 2024** is as follows:

	Weighted Average Grant			Weighted Average Grant		
	Number of Shares and Units	Date Fair	Value (per share)	Number of Shares and Units	Date Fair	Value (per share)
Non-vested RSUs and PSUs outstanding at June 30, 2024	2,165	\$ 15.03		2,165	\$ 15.03	
Granted	12	\$ 7		1,654	\$ 8.98	
Vested	(97)	\$ 18.15		(524)	\$ 13.65	
Forfeited	(69)	\$ 15.14		(144)	\$ 26.21	
Non-vested RSUs and PSUs outstanding at September 30, 2024	2,011	\$ 14.83				
Non-vested RSUs and PSUs outstanding at December 31, 2024	3,151	\$ 11.57				

The fair value of RSUs and PSUs granted and of shares vested, and the tax benefit recognized from restricted shares vesting was as follows:

	Three Months Ended September 30,		Six Months Ended December 31,	
	2024	2023	2024	2023
Fair value of RSUs granted	\$ 86	\$ —		
Fair value of RSUs and PSUs granted	\$ 14,855	\$ 19,286		
Fair value of shares vested	\$ 823	\$ 2,422	\$ 4,411	\$ 5,081
Tax benefit recognized from restricted shares vesting	\$ 100	\$ 281	\$ 597	\$ 650

At **September 30, 2024** **December 31, 2024**, there was **\$15,518** **26,178** of unrecognized stock-based compensation expense related to non-vested **restricted stock** stock-based awards, which is expected to be recognized over a weighted average period of **1.8** **1.53** years.

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Cash-Settled Award Activity

The Company grants cash-settled awards that are either service-based or subject to the achievement of minimum market conditions or performance goals. Service-based cash awards generally provide for vesting in equal annual installments over a period of three years, with different vesting periods in certain cases. For cash awards tied to minimum market conditions or performance goals, award amounts are stated at target levels with vesting at 0% to 150% of the target level depending on conditions or performance. Cash-based awards are issued at no cost to the recipient.

The fair value of these cash-settled awards is measured at each reporting period until the awards are settled. The performance-based cash-settled award liability at December 31, 2024 was recorded ratably based on the Company's projected achievement at the end of the measurement period. The cash incentive award liability was \$272 at December 31, 2024, \$180 of which is classified as a liability and reported in accrued expenses and other current liabilities, with the balance included other non-current liabilities within the consolidated balance sheet.

During the three months ended December 31, 2024, the estimated fair value of granted cash-settled awards was \$4,749. For the reporting period, the Company recognized a forfeiture adjustment of \$120. As of December 31, 2024, the total remaining non-vested cash-settled awards outstanding was \$4,629.

At December 31, 2024, there was \$4,353 of unrecognized cash-based compensation expense related to non-vested awards, which is expected to be recognized over a weighted average period of 2.82 years.

13. FINANCIAL INSTRUMENTS MEASURED AT FAIR VALUE

The Company's financial assets and liabilities measured at fair value are required to be grouped in one of three levels. The levels prioritize the inputs used to measure the fair value of the assets or liabilities. These levels are:

- Level 1 – Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities;
- Level 2 – Quoted prices in markets that are not active, or inputs which are observable, either directly or indirectly, for substantially the full term of the asset or liability;
- Level 3 – Prices or valuation techniques that require inputs that are both significant to the fair value measurement and unobservable (i.e., supported by little or no market activity).

The following table presents assets and liabilities measured at fair value on a recurring basis as of September 30, 2024 December 31, 2024:

	Quoted prices in active markets			Significant other inputs			Significant unobservable inputs			Quoted prices in active markets			Significant other inputs			Significant unobservable inputs		
	Total		(Level 1)	Total		(Level 1)	Total		(Level 1)	Total		(Level 1)	Total		(Level 1)	Total		(Level 1)
Assets:																		
Derivative financial instruments	\$ 5,397	\$ —	\$ 5,397	\$ —	\$ 9,968	\$ —	\$ 9,968	\$ —	\$ 928	\$ —	\$ 928	\$ —	\$ 928	\$ —	\$ 928	\$ —	\$ 928	\$ —
Liabilities:																		
Derivative financial instruments	\$ 8,159	\$ —	\$ 8,159	\$ —	\$ 928	\$ —	\$ 928	\$ —	\$ 928	\$ —	\$ 928	\$ —	\$ 928	\$ —	\$ 928	\$ —	\$ 928	\$ —

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The following table presents assets and liabilities measured at fair value on a recurring basis as of June 30, 2024:

	Quoted prices in active markets			Significant other inputs			Significant unobservable inputs			Quoted prices in active markets			Significant other inputs			Significant unobservable inputs		
	Total		(Level 1)	Total		(Level 1)	Total		(Level 1)	Total		(Level 1)	Total		(Level 1)	Total		(Level 1)
Assets:																		
Derivative financial instruments	\$ 14,982	\$ —	\$ 14,982	\$ —	\$ 14,982	\$ —	\$ 14,982	\$ —	\$ 14,982	\$ —	\$ 14,982	\$ —	\$ 14,982	\$ —	\$ 14,982	\$ —	\$ 14,982	\$ —
Liabilities:																		
Derivative financial instruments	\$ 3,333	\$ —	\$ 3,333	\$ —	\$ 3,333	\$ —	\$ 3,333	\$ —	\$ 3,333	\$ —	\$ 3,333	\$ —	\$ 3,333	\$ —	\$ 3,333	\$ —	\$ 3,333	\$ —

There were no transfers of financial instruments between the three levels of fair value hierarchy during the three six months ended September 30, 2024 December 31, 2024 or 2023.

Derivative Instruments

The Company uses interest rate swaps to manage interest rate risk and cross-currency swaps and foreign currency exchange contracts to manage exposure to currency fluctuations. These instruments are valued using techniques like discounted cash flow DCF analysis, which considers the contractual terms and market-based inputs such as interest rate curves and implied volatilities. The fair values of interest rate swaps are determined by netting the discounted future fixed and variable cash flows. The variable cash flows are based on expected future interest rates.

Credit valuation adjustments are made to reflect the nonperformance risk of both the Company and its counterparties. Most inputs used to value derivatives fall within Level 2 of the fair value hierarchy, but credit valuation adjustments use Level 3 inputs, such as current credit spreads. The impact of these adjustments was not significant to the overall valuation, so all derivatives as of September 30, 2024 December 31, 2024 and June 30, 2024 were classified as Level 2.

Nonrecurring Fair Value Measurements

The Company measures certain non-financial assets, such as goodwill, intangible assets, property and equipment, and right-of-use lease assets, at fair value on a nonrecurring basis. These assets are initially measured at fair value at the time of acquisition or purchase, with adjustments only for foreign currency translation. Periodically, these assets are tested for impairment by comparing their carrying values to their estimated fair values. If an asset is impaired, the Company recognizes an impairment expense equal to the excess of the carrying value over the estimated fair value.

For indefinite-lived intangible assets, the fair value is determined using the relief from royalty approach, considering factors like future growth, royalty rates, discount rates, and other variables. Fair value measurements for reporting units are estimated using **discounted cash flow models**, **a blended analysis of the DCF income approach and GPCM market approach**, which involve significant management judgment and Level 3 inputs, such as economic conditions and customer demand. These measurements are performed at least annually for impairment testing. The Company bases its fair value estimates on reasonable assumptions but acknowledges their unpredictability and inherent uncertainty.

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During the three and six months ended, December 31, 2024, the Company recorded a non-cash impairment charge of \$91,267 related to U.S. reporting unit goodwill as discussed in Note 8, *Goodwill and Other Intangible Assets*. As of December 31, 2024, such goodwill was classified as a Level 3 asset measured at fair value on a nonrecurring basis with an estimated fair value of \$800,000.

During the three and six months ended December 31, 2024, the Company recorded non-cash impairment charges of \$17,986 for personal care intangible assets and associated property, plant and equipment as discussed in Note 6, *Property and Equipment, Net*, and Note 8, *Goodwill and Other Intangible Assets*. As of December 31, 2024, such intangible assets and property, plant and equipment were classified as Level 3 assets measured at fair value on a nonrecurring basis with estimated fair values of nil.

During the three and six months ended December 31, 2023, the Company recognized a non-cash impairment charge of \$20,666 related to an asset group in the North America reportable segment, as discussed in Note 6, *Property, Plant and Equipment, Net*. The asset group was primarily comprised of property, plant and equipment and fair value was determined using a DCF analysis. As of December 31, 2023, the asset group's property, plant and equipment were classified as Level 3 assets measured at fair value on a nonrecurring basis.

14. DERIVATIVES AND HEDGING ACTIVITIES

Risk Management Objective of Using Derivatives

The Company is exposed to certain risks arising from both its business operations and economic conditions. The Company manages its exposures to a wide variety of business and operational risks. The Company manages economic risks, including interest rate, liquidity, and credit risk, primarily by managing the amount, sources and duration of its assets and liabilities and the use of derivative financial instruments. Specifically, the Company enters into derivative financial instruments to manage exposures that arise from business activities that result in the receipt or payment of future known and uncertain cash amounts, the value of which are determined by interest rates. The Company's derivative financial instruments are used to manage differences in the amount, timing, and duration of the Company's known or expected cash receipts and its known or expected cash payments principally related to the Company's receivables and borrowings.

Certain of the Company's foreign operations expose the Company to fluctuations of foreign exchange rates. These fluctuations may impact the value of the Company's cash receipts and payments in terms of the Company's functional currency. The Company

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enters into derivative financial instruments to protect the value or fix the amount of certain assets and liabilities in terms of its functional currency, the U.S. Dollar. Accordingly, the Company uses derivative financial instruments to manage and mitigate such risks. The Company does not use derivatives for speculative or trading purposes.

Cash Flow Hedges of Interest Rate Risk

The Company's objectives in using interest rate derivatives are to add stability to interest expense and to manage its exposure to interest rate movements. To accomplish this objective, the Company primarily uses interest rate swaps as part of its interest rate risk management strategy. Interest rate swaps designated as cash flow hedges involve the receipt of variable amounts from a counterparty in exchange for the Company making fixed-rate payments over the life of the agreements without exchange of the underlying notional amount. During the three **and six** months ended **September 30, 2024 December 31, 2024** and 2023, such derivatives were used to hedge the variable cash flows associated with existing variable rate debt.

For derivatives designated and that qualify as cash flow hedges of interest rate risk, the gain or loss on the derivative is recorded in AOCL and subsequently reclassified into interest expense in the same period during which the hedged transaction affects earnings. Amounts reported in AOCL related to derivatives will be reclassified to interest expense as interest payments are made on the Company's variable rate debt. During the next 12 months, the Company estimates that an additional **\$3,010 4,276** will be reclassified as a decrease to interest expense.

As of **September 30, 2024 December 31, 2024**, the Company had the following outstanding interest rate derivatives that were designated as cash flow hedges of interest rate risk:

Interest Rate Derivative	Number of Instruments	Notional Amount
Interest rate swap	4	\$ 400,000

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Cash Flow Hedges of Foreign Exchange Risk

The Company is exposed to fluctuations in various foreign currencies against its functional currency, the U.S. Dollar. The Company, at times, uses forward contracts to manage its exposure to fluctuations in the GBP-EUR exchange rates. The Company designates these derivatives as cash flow hedges of foreign exchange risks.

For derivatives designated and that qualify as cash flow hedges of foreign exchange risk, the gain or loss on the derivative is recorded in AOCL and subsequently reclassified in the same period during which the hedged transaction affects earnings within the same income statement line item as the earnings effect of the hedged transaction. During the next 12 months, the Company estimates that **an additional \$no 70 amount** relating to the foreign currency forward contracts will be reclassified to interest expense.

As of **September 30, 2024 December 31, 2024**, the Company had **no** the following outstanding foreign currency derivatives that were used to hedge its foreign exchange risks:

Foreign Currency Derivative	Number of Instruments	Notional Sold	Notional Purchased
Foreign currency forward contract	12	£ 26,805	€ 31,850

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Net Investment Hedges

The Company is exposed to fluctuations in foreign exchange rates on investments it holds in its European foreign entities and their exposure to the Euro. The Company uses fixed-to-fixed cross-currency swaps to hedge its exposure to changes in the foreign exchange rate on its foreign investment in Western Europe. Currency forward agreements involve fixing the USD-EUR exchange rate for delivery of a specified amount of foreign currency on a specified date. The currency forward agreements are typically cash settled in U.S. Dollars for their fair value at or close to their settlement date. Cross-currency swaps involve the receipt of functional-currency-fixed-rate amounts from a counterparty in exchange for the Company making foreign-currency- fixed-rate payments over the life of the agreement.

For derivatives designated as net investment hedges, the gain or loss on the derivative is reported in AOCL as part of the cumulative translation adjustment. Amounts are reclassified out of AOCL into earnings when the hedged net investment is either sold or substantially liquidated.

As of **September 30, 2024** **December 31, 2024**, the Company had the following outstanding foreign currency derivatives that were used to hedge its net investments in foreign operations:

Foreign Currency Derivative	Number of Instruments	Notional Sold	Notional Purchased
Cross-currency swap	4	€ 100,300	\$ 105,804

Fair Value Hedges

The Company is exposed to changes in the fair value of certain of its foreign denominated intercompany loans due to changes in foreign exchange spot rates. The Company uses fixed-to-fixed cross-currency swaps to hedge its exposure to changes in foreign exchange rates affecting gains and losses on intercompany loan principal and interest. Cross-currency swaps involve the receipt of functional-currency-fixed-rate amounts from a counterparty in exchange for the Company making foreign-currency-fixed-rate payments over the life of the agreement.

For derivatives designated and that qualify as fair value hedges, the gain or loss on the derivative as well as the offsetting loss or gain on the hedged item attributable to the hedged risk are recognized in interest and other financing expense, net.

Gains and losses on the derivative representing hedge components excluded from the assessment of effectiveness are recognized over the life of the hedge on a systematic and rational basis, as documented at hedge inception in accordance with the Company's accounting policy election. The earnings recognition of excluded components is presented in the same income statement line item as the earnings effect of the hedged transaction. During the next 12 months, the Company estimates that an additional \$476 relating to cross currency swaps will be reclassified as a decrease to interest expense.

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As of **September 30, 2024** **December 31, 2024**, the Company had the following outstanding foreign currency derivatives that were used to hedge changes in fair value attributable to foreign exchange risk:

Foreign Currency Derivative	Number of Instruments	Notional Sold	Notional Purchased
Cross-currency swap	1	€ 24,700	\$ 26,021

As of **September 30, 2024** **December 31, 2024** and June 30, 2024, the following amounts were recorded on the consolidated balance sheets related to cumulative basis adjustment for fair value hedges:

	Carrying Amount of the Hedged Asset				Cumulative Amount of Fair Value Hedge Adjustment Included in the Carrying Amount of the Hedged Asset	
	September 30, 2024		June 30, 2024		September 30, 2024	June 30, 2024
	Intercompany loan receivable	\$ 27,548	\$ 26,465	\$ 1,083	\$ (480)	

	Carrying Amount of the Hedged Asset				Cumulative Amount of Fair Value Hedge Adjustment Included in the Carrying Amount of the Hedged Asset	
	December 31, 2024		June 30, 2024		December 31, 2024	June 30, 2024
	Intercompany loan receivable	\$ 25,572	\$ 26,465	\$ (893)	\$ (480)	

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Designated Hedges

The following table presents the fair value of the Company's derivative financial instruments as well as their classification on the consolidated balance sheet as of **September 30, 2024** **December 31, 2024**:

	Asset Derivatives		Liability Derivatives	
	Balance Sheet		Balance Sheet	
	Location	Fair Value	Location	Fair Value
Derivatives designated as hedging instruments:				
Interest rate swaps	Prepaid expenses and other current assets	\$ 3,008	Accrued expenses and other current liabilities	\$ —
Interest rate swaps	Other noncurrent assets	—	Other noncurrent liabilities	104
Cross-currency swaps	Prepaid expenses and other current assets	2,389	Accrued expenses and other current liabilities	—
Cross-currency swaps	Other noncurrent assets	—	Other noncurrent liabilities	8,055
Total derivatives designated as hedging instruments		\$ 5,397		\$ 8,159
	Asset Derivatives		Liability Derivatives	
	Balance Sheet		Balance Sheet	
	Location	Fair Value	Location	Fair Value
Derivatives designated as hedging instruments:				
Interest rate swaps	Prepaid expenses and other current assets	\$ 4,263	Accrued expenses and other current liabilities	\$ —
Interest rate swaps	Other noncurrent assets	3,317	Other noncurrent liabilities	—
Cross-currency swaps	Prepaid expenses and other current assets	2,388	Accrued expenses and other current liabilities	—
Cross-currency swaps	Other noncurrent assets	—	Other noncurrent liabilities	472
Foreign currency forward contracts	Prepaid expenses and other current assets	—	Accrued expenses and other current liabilities	456
Total derivatives designated as hedging instruments		\$ 9,968		\$ 928

The following table presents the fair value of the Company's derivative financial instruments as well as their classification on the consolidated balance sheet as of June 30, 2024:

	Asset Derivatives		Liability Derivatives	
	Balance Sheet		Balance Sheet	
	Location	Fair Value	Location	Fair Value
Derivatives designated as hedging instruments:				
Interest rate swaps	Prepaid expenses and other current assets	\$ 7,455	Accrued expenses and other current liabilities	\$ —
Interest rate swaps	Other noncurrent assets	5,151	Other noncurrent liabilities	—
Cross-currency swaps	Prepaid expenses and other current assets	2,376	Accrued expenses and other current liabilities	—
Cross-currency swaps	Other noncurrent assets	—	Other noncurrent liabilities	3,333
Total derivatives designated as hedging instruments		\$ 14,982		\$ 3,333

The following table presents the pre-tax effect of cash flow hedge accounting on AOCL for the three months ended September 30, 2024 and 2023:

Derivatives in Cash Flow Hedging Relationships	Amount of (Loss) Gain Recognized in AOCL on Derivatives	Location of Gain Reclassified from AOCL into	Amount of Gain Reclassified from AOCL into Income

		Income			
		Three Months Ended		Three Months Ended	
		September 30,		September 30,	
		2024	2023	2024	2023
Interest rate swaps	\$ (7,366)	\$ 5,478	Interest and other financing expense, net	\$ 2,336	\$ 2,281
Foreign currency forward contracts	—	41	Cost of sales	—	—
	\$ (7,366)	\$ 5,519		\$ 2,336	\$ 2,281

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The following table presents the pre-tax effect of the Company's derivative financial instruments electing cash flow hedge accounting on the consolidated statements of operations for the three months ended of September 30, 2024 and 2023:

Location and Amount of Gain (Loss) Recognized in the Consolidated Statements of Operations on Cash Flow Hedging Relationships			
Three Months Ended		Three Months Ended	
September 30, 2024		September 30, 2023	
Interest and other financing expense, net		Interest and other financing expense, net	

The effects of cash flow hedging:

Gain on cash flow hedging relationships			
Interest rate swaps			
Amount of gain reclassified from AOCL into income	\$ 2,336	\$ 2,281	

The following table presents the pre-tax effect of fair value hedge accounting on AOCL for the three months ended September 30, 2024 and 2023:

Derivatives in Fair value Hedging Relationships	Amount of (Loss) Gain Recognized in AOCL on Derivatives	Location of Gain Reclassified from AOCL into Income on Derivatives		Amount of Gain Reclassified from AOCL into Income on Derivatives	
		(Amount Excluded from Effectiveness Testing)		(Amount Excluded from Effectiveness Testing)	
		Three Months Ended		Three Months Ended	
		September 30,		September 30,	
		2024	2023	2024	2023
Cross-currency swaps	\$ (809)	\$ 572	Interest and other financing expense, net	\$ 123	\$ 123
	\$ (809)	\$ 572		\$ 123	\$ 123

The following table presents the pre-tax effect of the Company's derivative financial instruments electing fair value hedge accounting on the consolidated statements of operations as of September 30, 2024 and 2023:

Location and Amount of (Loss) Gain Recognized in the Consolidated Statements of Operations on Fair Value Hedging Relationships			
Three Months Ended		Three Months Ended	
September 30, 2024		September 30, 2023	
Interest and other financing expense, net		Interest and other financing expense, net	

The effects of fair value hedging:

Gain on fair value hedging relationships	
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Cross-currency swaps			
Amount of (loss) gain reclassified from AOCL into (expense) income	\$ (960)	\$ 953	

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The following table presents the pre-tax effect of the Company's cash flow hedges, net investment hedges, and fair value hedges on AOCL for the three and six months ended December 31, 2024 and 2023:

	Amount of Gain (Loss) Recognized in AOCL on Derivatives							
	Three Months Ended December 31,				Six Months Ended December 31,			
	2024	2023	2024	2023				
<u>Derivatives in cash flow hedging relationships:</u>								
Interest rate swaps	\$ 6,389	\$ (7,725)	\$ (978)	\$ (2,247)				
Foreign currency forward contracts	(456)	10	(456)	51				
<u>Derivatives in net investment hedging relationships:</u>								
Cross-currency swaps	6,579	(3,979)	3,297	(1,663)				
<u>Derivatives in fair value hedging relationships:</u>								
Cross-currency swaps	1,620	(981)	811	(409)				
	<u>\$ 14,132</u>	<u>\$ (4,960)</u>	<u>\$ 4,108</u>	<u>\$ (2,072)</u>				

The following table presents the pre-tax effect of the Company's cash flow hedges, net investment hedges, and fair value hedges on the consolidated statements of operations, recorded in interest and other financing expense, net, for the three and six months ended December 31, 2024 and 2023:

	Amount of Gain Reclassified from AOCL into Income (Expense)							
	Three Months Ended December 31,				Six Months Ended December 31,			
	2024	2023	2024	2023				
<u>Derivatives in cash flow hedging relationships:</u>								
Interest rate swaps	\$ 1,840	\$ 2,393	\$ 4,176	\$ 4,675				
<u>Derivatives in net investment hedging relationships:</u>								
Cross-currency swaps	495	495	989	990				
<u>Derivatives in fair value hedging relationships:</u>								
Cross-currency swaps ⁽¹⁾	2,099	(1,028)	1,140	(75)				
	<u>\$ 4,434</u>	<u>\$ 1,860</u>	<u>\$ 6,305</u>	<u>\$ 5,590</u>				

⁽¹⁾ Net of amount that is excluded from effectiveness testing. Amount of gain, excluded from effectiveness testing, reclassified from AOCL into income for the three months ended September 30, 2024 December 31, 2024 and 2023:2023 was \$123. Amount of gain, excluded from effectiveness testing, reclassified from AOCL into income for the six months ended December 31, 2024 and 2023 was \$247.

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Derivatives in Net Investment Hedging Relationships	Amount of (Loss) Gain Recognized in AOCL on Derivatives	Location of Gain Recognized in Income on Derivatives (Amount Excluded from Effectiveness Testing)		Amount of Gain Recognized in Income on Derivatives (Amount Excluded from Effectiveness Testing)	
		Three Months Ended September 30,		Three Months Ended September 30,	
		2024	2023	2024	2023

Cross-currency swaps	\$ (3,282)	\$ 2,316	Interest and other financing expense, net	\$ 495	\$ 495
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15. TRANSFORMATION PROGRAM - HAIN REIMAGINED

During the first quarter of fiscal year 2024, the Company initiated a multi-year growth, transformation and restructuring program (the "Hain Reimagined Program"). The Hain Reimagined Program is intended to optimize the Company's portfolio, improve underlying profitability and increase its flexibility to invest in targeted growth initiatives, brand building and other capabilities critical to delivering future growth. The savings initiatives are expected to impact the Company's reportable segments and Corporate and Other. Implementation of the Hain Reimagined Program is expected to be completed by the end of the 2027 fiscal year and is comprised of: contract termination costs, asset write-downs, employee-related costs and other transformation-related expenses.

For the three months ended **September 30, 2024** **December 31, 2024**, expenses associated with the Hain Reimagined Program in the amount of **\$5,018** **4,190**, **\$376** **2,254**, and **\$31,858**, respectively, were recorded in productivity and transformation costs, cost of sales, and intangibles and long-lived asset impairment and cost of sales, respectively, on the consolidated statements of operations. For the three months ended **September 30, 2023** **December 31, 2023**, expenses associated with the Hain Reimagined Program in the amount of **\$6,403** **20,666**, **\$6,869** and **\$3,320** **3,113**, respectively, were recorded in long-lived asset impairment, productivity and transformation costs and cost of sales, respectively, on the consolidated statements of operations.

For the six months ended **December 31, 2024**, expenses associated with the Hain Reimagined Program in the amount of **\$9,208**, **\$2,285** and **\$1,234**, were recorded in productivity and transformation costs, intangibles and long-lived asset impairment, and cost of sales, respectively, on the consolidated statements of operations. For the six months ended **December 31, 2023**, expenses associated with the Hain Reimagined Program in the amount of **\$20,666**, **\$13,272** and **\$6,433**, were recorded in long-lived assets impairments, productivity and transformation costs and cost of sales, respectively, on the consolidated statements of operations.

The table below sets forth expenses associated with the Hain Reimagined Program for the three and six months period ended **September 30, 2024** **December 31, 2024** and **September 30, 2023** **December 31, 2023** by reportable segments and Corporate and Other.

	Three Months Ended		Six Months Ended				
	Three Months Ended	Three Months Ended	December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023	
	September 30, 2024	September 30, 2023	\$ 2,241	\$ 3,358	\$ 3,410	\$ 25,093	\$ 5,651
North America	\$ 2,241	\$ 3,358	\$ 3,410	\$ 25,093	\$ 5,651	\$ 28,451	
Corporate and Other	1,990	5,770	3,733	5,067	5,723	10,837	
International	1,194	595	159	488	1,353	1,083	
	\$ 5,425	\$ 9,723	\$ 7,302	\$ 30,648	\$ 12,727	\$ 40,371	

The following table displays the activities and liability balances relating to the Hain Reimagined Program for the period ended as of **September 30, 2024** **December 31, 2024**. The Company expects to pay the remaining accrued restructuring costs during the next 12 months.

	Balance at June 30, 2024				Balance at September 30, 2024				Balance at June 30, 2024			
	Amounts		Non-cash settlements/Adjustments		Amounts		Non-cash settlements/Adjustments		Amounts		Non-cash settlements/Adjustments	
	Charges	Paid	—	—	Charges	Paid	—	—	Charges	Paid	—	—
Employee-related costs	\$ 1,985	\$ 2,280	\$ (2,820)	\$ —	\$ 1,445	\$ 1,985	\$ 3,252	\$ (3,159)	\$ —	\$ 2,078	\$ —	\$ 2,078
Contract termination costs	347	367	(8)	(70)	636	347	1,225	(88)	(59)	1,425		
Asset write-downs ¹	—	31	—	(31)	—							
Other transformation-related expenses ²	3,988	2,747	(2,454)	(600)	3,681							
Asset write-downs ⁽¹⁾	—	2,285	—	(2,285)	—							
Other transformation-related expenses ⁽²⁾	3,988	5,965	(6,772)	(1,200)	1,981							
	\$ 6,320	\$ 5,425	\$ (5,282)	\$ (701)	\$ 5,762	\$ 6,320	\$ 12,727	\$ (10,019)	\$ (3,544)	\$ 5,484		

⁽¹⁾

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¹Represents non-cash asset write-downs including asset impairment and accelerated depreciation.

²Other transformation-related expenses primarily include consultancy charges related to reorganization of global functions and related personnel resource requirements, and rationalizing sourcing and supply chain processes.

16. COMMITMENTS AND CONTINGENCIES

Securities Class Actions Filed in Federal Court

On August 17, 2016, three securities class action complaints were filed in the Eastern District of New York (the "District Court") against the Company alleging violations of Sections 10(b) and 20(a) of the Securities Exchange Act of 1934: (1) Flora v. The Hain Celestial Group, Inc., et al.; (2) Lynn v. The Hain Celestial Group, Inc., et al.; and (3) Spadola v. The Hain Celestial Group,

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Inc., et al. (collectively, the "Securities Complaints"). The Securities Complaints were ultimately consolidated under the caption In re The Hain Celestial Group, Inc. Securities Litigation (the "Consolidated Securities Action"), and Rosewood Funeral Home and Salomon Gimpel were appointed as Co-Lead Plaintiffs. During the summer of 2017, a Corrected Consolidated Amended Complaint was filed, which named as defendants the Company and certain of its former officers (collectively, "Defendants") and asserted violations of Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 based on allegedly materially false or misleading statements and omissions in public statements, press releases and Securities and Exchange Commission ("SEC") filings regarding the Company's business, prospects, financial results and internal controls.

After Defendants' initial motion to dismiss was granted without prejudice to replead in October 2017, the Co-Lead Plaintiffs filed a Second Amended Consolidated Class Action Complaint on May 6, 2019 (the "Second Amended Complaint"). The Second Amended Complaint again named as defendants the Company and certain of its former officers and asserted violations of Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 based on allegations similar to those in the Corrected Consolidated Amended Complaint. Defendants filed a motion to dismiss the Second Amended Complaint on June 20, 2019. On April 6, 2020, the District Court granted Defendants' motion to dismiss the Second Amended Complaint in its entirety, with prejudice. Co-Lead Plaintiffs appealed the District Court's decision dismissing the Second Amended Complaint to the United States Court of Appeals for the Second Circuit (the "Second Circuit"). By decision dated December 17, 2021, the Second Circuit vacated the District Court's judgment and remanded the case for further proceedings. The parties ultimately submitted supplemental briefing between May 12, 2022 and June 23, 2022, and in June 2022, the District Court referred Defendants' Motion to Dismiss the Second Amended Complaint to a United States Magistrate Judge (the "Magistrate Judge") for a Report and Recommendation. On November 4, 2022, the Magistrate Judge issued a Report and Recommendation recommending that the District Court grant Defendants' Motion to Dismiss the Second Amended Complaint with prejudice. On September 29, 2023, the District Court granted Defendants' Motion to Dismiss the Second Amended Complaint. Co-Lead Plaintiffs filed notice of appeal on October 26, 2023, appealing the District Court's decision dismissing the Second Amended Complaint to the Second Circuit. Co-Lead Plaintiffs filed their opening brief on February 12, 2024. Defendants opposed, and the appeal was fully briefed as of June 3, 2024. The Court ~~has scheduled~~ held oral argument on Plaintiffs' appeal ~~for~~ on December 5, 2024, and the Parties await a decision.

Additional Stockholder Class Action and Derivative Complaints Filed in Federal Court

The former Board of Directors and certain former officers of the Company are defendants in a consolidated action originally filed in 2017 in the Eastern District of New York under the captions Silva v. Simon, et al., Barnes v. Simon, et al., Merenstein v. Heyer, et al., and Oliver v. Berke, et al. Plaintiffs in the consolidated action, In re The Hain Celestial Group, Inc. Stockholder Class and Derivative Litigation (the "Consolidated Stockholder Class and Derivative Action"), allege the violation of securities law, breach of fiduciary duty, waste of corporate assets and unjust enrichment. The plaintiffs alleged in their Amended Complaint that the Company's former directors and certain former officers made materially false and misleading statements in press releases and SEC filings regarding the Company's business, prospects and financial results and that the Company violated its by-laws and Delaware law by failing to hold its 2016 Annual Stockholders Meeting and includes claims for breach of fiduciary duty, unjust enrichment and corporate waste.

On December 20, 2017, the parties agreed to stay Defendants' time to answer, move, or otherwise respond to the consolidated amended complaint through and including 30 days after a decision was rendered on the motion to dismiss the Amended Complaint in the Consolidated Securities Action, described above. After the District Court

granted Defendants' motion to dismiss the Consolidated Securities Action, the Co-Lead Plaintiffs in that action filed a Second Amended Complaint on May 6, 2019. The

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parties to the Consolidated Stockholder Class and Derivative Action thereby agreed to continue the stay of Defendants' time to answer, move, or otherwise respond to the consolidated amended complaint through 30 days after a decision on Defendants' motion to dismiss the Second Amended Complaint in the Consolidated Securities Action.

On April 6, 2020, the District Court granted Defendants' motion to dismiss the Second Amended Complaint in the Consolidated Securities Action, with prejudice. Pursuant to the terms of an agreed-upon stay, Defendants in the Consolidated Stockholder Class and Derivative Action had until May 6, 2020 to answer, move, or otherwise respond to the complaint in this matter. This deadline was extended, and Defendants moved to dismiss the Consolidated Stockholder Class and Derivative Action Complaint on June 23, 2020, with Plaintiffs' opposition due August 7, 2020.

On July 24, 2020, Plaintiffs made a stockholder litigation demand on the current Board containing overlapping factual allegations to those set forth in the Consolidated Stockholder Class and Derivative Action. On November 3, 2020, Plaintiffs were informed that the Board of Directors had finished investigating and resolved, among other things, that the demand should be rejected. In light of the Second Circuit vacating the District Court's judgment in the Consolidated Securities Action referenced above and remanding the case for further proceedings, the Parties submitted a joint status report on December 29, 2021 requesting that the District Court continue the temporary stay pending the District Court's reconsideration of the Defendants' motion to dismiss the

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Second Amended Complaint in the Consolidated Securities Action. The parties have most recently agreed to extend the stay through the earlier of November 8, 2024 or March 28, 2025 or 30 days after the Second Circuit issues a decision on Plaintiffs' currently pending appeal.

Baby Food Litigation

Since February 2021, the Company has been named in numerous consumer class actions alleging that the Company's Earth's Best® baby food products (the "Products") contain unsafe and undisclosed levels of various naturally occurring heavy metals, namely lead, arsenic, cadmium and mercury. Those actions have now been transferred and consolidated as a single lawsuit in the U.S. District Court for the Eastern District of New York captioned In re Hain Celestial Heavy Metals Baby Food Litigation, Case No. 2:21-cv-678 (the "Consolidated Proceeding"), which generally alleges that the Company violated various state consumer protection laws and asserts other state and common law warranty and unjust enrichment claims related to the alleged failure to disclose the presence of these metals, arguing that consumers would have either not purchased the Products or would have paid less for them had the Company made adequate disclosures. The Company filed a motion to dismiss the Consolidated Class Action Complaint on November 7, 2022, which was opposed by the plaintiffs. On May 9, 2023, upon consent of the parties, the Court stayed the Consolidated Proceeding pending the Second Circuit's decision on appeal in In re Beech-Nut Nutrition Co. Baby Food Litigation, 21 Civ. 133 (N.D.N.Y.) (the "Beech-Nut Case"). Accordingly, the Court denied the Company's motion to dismiss without prejudice to renew.

By summary order dated January 18, 2024, the Second Circuit vacated the judgment dismissing the Beech-Nut Case and remanded for further proceedings. On February 15, 2024, the Company served a renewed motion to dismiss the Consolidated Proceeding. Plaintiffs served their opposition on March 14, 2024, and the Company served its reply on April 4, 2024. The Court heard following oral argument on August 1, 2024, the Court issued an order on December 27, 2024 in which it granted the Company's motion to dismiss with respect to Plaintiffs' claims arising out of the alleged presence of lead, cadmium, mercury, or other substances, as well as any claims challenging the use of the "USDA Organic" seal on August 1, 2024, the Products' labeling, and took denied the Company's motion under submission to dismiss with respect to Plaintiffs' claims arising out of the alleged presence of arsenic in the Products. The Company filed its answer to the Consolidated Class Action Complaint on January 23, 2025. One consumer class action is pending in New York Supreme Court, Nassau County, which the court has stayed in deference to the Consolidated Proceeding. The Company denies the allegations in these lawsuits and contends that its baby foods are safe and properly labeled.

The claims raised in these lawsuits were brought in the wake of a highly publicized report issued by the U.S. House of Representatives Subcommittee on Economic and Consumer Policy on Oversight and Reform, dated February 4, 2021 (the "House Report"), addressing the presence of heavy metals in baby foods made by certain

manufacturers, including the Company. Since the publication of the House Report, the Company has also received information requests with respect to the advertising and quality of its baby foods from certain governmental authorities, as such authorities investigate the claims made in the House Report. The Company is fully cooperating with these requests and has provided documents and other requested information.

The Company has been named in one civil government enforcement action, State of New Mexico ex rel. Balderas v. Nurture, Inc., et al., which was filed by the New Mexico Attorney General against the Company and several other manufacturers based on the alleged presence of heavy metals in their baby food products. The Company and several other manufacturers moved to dismiss the New Mexico Attorney General's lawsuit, and the Court denied that motion. The Company filed its answer to the New

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Mexico Attorney General's amended complaint on April 23, 2022, and discovery is set to commence. The Company denies the New Mexico Attorney General's allegations and maintains that its baby foods are safe, properly labeled, and compliant with New Mexico law.

In addition to the consumer class actions discussed above, the Company is currently named in numerous lawsuits in state and federal courts alleging some form of personal injury from the ingestion of the Company's Products, purportedly due to unsafe and undisclosed levels of various naturally occurring heavy metals. These lawsuits generally allege injuries related to neurological development disorders such as autism and attention deficit hyperactivity disorder.

Multidistrict Litigation

- On January 4, 2024, Plaintiffs in federal cases across the country filed a Motion to Transfer Actions Pursuant to 28 U.S.C. § 1407 for Coordinated or Consolidated Pretrial Proceedings. On April 11, 2024, the United States Judicial Panel on Multidistrict Litigation granted Plaintiffs' Motion and transferred the cases to the Northern District of California for coordinated or consolidated pretrial proceedings. In Re: Baby Food Products Liability Litigation (MDL No. 3101) has been assigned to District Judge Jacqueline Scott Corley. On April 15, 2024, Judge Corley issued Pretrial Order No. 1 staying all outstanding discovery proceedings and pending motions and vacating all previously scheduled hearing dates. There are approximately 2430 federal cases filed against the Company pending in the

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multi-district litigation ("MDL"). Plaintiffs filed their Master Complaint on July 15, 2024. The MDL will first proceed with general causation discovery.

On December 18, 2024, Defendants filed motions to dismiss the Master Complaint. A hearing is set for February 27, 2025.

California State Court Cases

- There are currently seven cases against the Company pending in California state court, including six in Los Angeles Superior Court and one in Alameda Superior Court. The Plaintiffs filed a Petition for Coordination to the Chair of the Judicial Council seeking to coordinate the Alameda Superior Court and Los Angeles Superior Court cases. The Judicial Council granted the JCCP petition and on June 4, 2024, Judge Lawrence P. Riff (Los Angeles Superior Court) was assigned as trial coordination judge. All but one of the cases have been stayed.
- In one of the Los Angeles cases, Landon R. v. The Hain Celestial Group, Inc., et al., No. 23STCV24844, fact discovery has closed, and expert discovery ongoing. The Court vacated the original January 2025 trial date, and a new trial date has not been set. Trial is currently set for July 14, 2025.

Other Cases *Palmquist v. The Hain Celestial Group*

- In the matter Palmquist v. The Hain Celestial Group, Inc., a jury trial commenced on February 6, 2023 in the United States District Court for the Southern District of Texas. The Company moved for Directed Verdict at the close of Plaintiffs' case. The Court granted the Company's motion, finding no liability for the Company. The Court entered Final Judgment in the Company's favor on March 3, 2023.
- On April 3, 2023, Plaintiffs filed their Notice of Appeal in the Fifth Circuit. Plaintiffs appealed, and on May 28, 2024, the Fifth Circuit reversed the district court's order denying Plaintiff's motion to remand the case and vacated the final judgement of the district court. The Company filed a petition for en banc reconsideration.

which the Fifth Circuit denied. The case has been remanded to Texas state court. The court, where it is now pending in the District Court of Brazoria County, Texas. Discovery is ongoing and the case has been set for a new trial on September 22, 2025.

- On January 7, 2025, the Company expects to petition the Supreme Court filed a Petition for a Writ of Certiorari in the United States for a writ of certiorari. Supreme Court.

Other Cases

- In NCOn December 19, 2024, Plaintiffs filed a new case, *Graham v. The Hain Celestial Group, Beech-Nut Nutrition Co. et al.*, in the Superior Philadelphia Court for the State of California, County Common Pleas. Defendants filed a Notice of Removal of Los Angeles, judgment was entered Removal on October 26, 2023 in favor of the defendants as a result of successful defense pretrial motions, including the Company's motion for summary judgment. The time for appeal has passed, January 13, 2025.

The Company denies that its Products led to any of the alleged injuries and will defend these cases vigorously. That said, as is common in circumstances of this nature, additional lawsuits may be filed against the Company in the future, asserting similar or different legal theories and seeking similar or different types of damages and relief. Such lawsuits may be resolved in a manner adverse to us, and we may incur substantial costs or damages not covered by insurance, which could have a material adverse effect on our financial condition and business.

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SEC Investigation

In November 2023, the staff of the SEC informed the Company it was conducting an investigation relating to Hain Celestial and requested documents primarily concerning (i) the Company's acquisition of one business and disposition of another business and certain related accounting matters and (ii) trading activity and other matters related to the Company's earnings guidance in certain previous fiscal years. The Company is cooperating with the SEC in this investigation.

Other

In addition to the matters described above, the Company is and may be a defendant in lawsuits from time to time in the normal course of business.

With respect to all litigation and related matters, the Company records a liability when the Company believes it is probable that a liability has been incurred and the amount can be reasonably estimated. As of the end of the period covered by this report, the Company has not recorded a liability for any of the matters disclosed in this note. It is possible that some matters could require the Company to pay damages, incur other costs or establish accruals in amounts that could not be reasonably estimated as of the end of the period covered by this report.

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17. SEGMENT INFORMATION

The Company's organizational structure consists of two geographic based reportable segments: North America and International, which are also the operating segments. This structure is in line with how the Company's Chief Operating Decision Maker ("CODM") assesses the Company's performance and allocates resources. The Company uses segment net sales and segment Adjusted EBITDA in order to analyze segment results and trends.

Segment Adjusted EBITDA excludes net interest expense, income taxes, depreciation and amortization, equity in net loss of equity-method investees, stock-based compensation, net, unrealized currency losses, certain litigation and related costs, plant closure related costs, net, productivity and transformation costs, costs associated with acquisitions, divestitures and other transactions, loss on sale of assets, impairment of goodwill, intangibles and long-lived assets and other adjustments. In addition, Segment Adjusted EBITDA does not include Corporate and Other expenses related to the Company's centralized administrative functions, which do not specifically relate to a reportable segment. Such Corporate and Other expenses are comprised mainly of compensation and related expenses of certain of the Company's senior executive officers and other employees who perform duties related to the entire enterprise, litigation expense and expenses for certain professional fees, facilities, and other items which benefit the Company as a whole.

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The following tables set forth financial information about each of the Company's reportable segments. Information about total assets by segment is not disclosed because such information is not reported to or used by the Company's CODM for purposes of assessing segment performance or allocating resources. Transactions between reportable segments were insignificant for all periods presented.

	Three Months Ended September		Three Months Ended December 31,		Six Months Ended December 31,	
	30,		2024		2023	
	2024	2023	2024	2023	2024	2023
Net Sales:						
North America	\$ 231,140	\$ 260,054	\$ 229,289	\$ 267,671	\$ 460,429	\$ 527,725
International	163,456	164,975	182,196	186,429	345,652	351,404
	\$ 394,596	\$ 425,029	\$ 411,485	\$ 454,100	\$ 806,081	\$ 879,129
Adjusted EBITDA:						
North America	\$ 12,459	\$ 18,727	\$ 25,307	\$ 31,218	\$ 37,766	\$ 49,945
International	20,370	17,438	22,526	25,969	42,896	43,407
Total Reportable Segments Adjusted EBITDA	32,829	36,165	47,833	57,187	80,662	93,352
Corporate and Other	(10,454)	(12,075)	(9,940)	(10,061)	(20,394)	(22,136)
	22,375	24,090	37,893	47,126	60,268	71,216
Depreciation and amortization	(11,427)	(12,305)	(11,020)	(11,197)	(22,447)	(23,502)
Equity in net loss of equity-method investees	(155)	(498)	(588)	(907)	(743)	(1,405)
Interest expense, net	(12,995)	(12,623)	(11,993)	(15,333)	(24,988)	(27,956)
(Provision) benefit for income taxes	(3,523)	5,379	(2,728)	4,249	(6,251)	9,628
Stock-based compensation, net	(2,876)	(3,742)	(3,573)	(3,376)	(6,449)	(7,118)
Unrealized currency losses	(1,194)	(35)				
Unrealized currency gains	1,624	194	430	159		
Certain litigation expenses, net ^(a)	(827)	(1,524)	(1,020)	(2,091)	(1,847)	(3,615)
Restructuring activities						
Productivity and transformation costs	(5,018)	(6,403)	(4,190)	(6,869)	(9,208)	(13,272)
Plant closure related costs, net	(376)	(1,841)	(858)	(2,302)	(1,234)	(4,143)
Warehouse/manufacturing consolidation and other costs, net	—	(811)	—	(811)		
Acquisitions, divestitures and other						
Loss on sale of assets	(3,934)	(62)				
Gain (loss) on sale of assets	1,626	—	(2,308)	(62)		
Transaction and integration costs, net	318	(118)	105	(109)	423	(227)
Impairment charges						
Long-lived asset impairment	(31)	(694)				
Goodwill impairment	(91,267)	—	(91,267)	—		
Intangibles and long-lived asset impairment	(17,986)	(20,666)	(18,017)	(21,360)		
Other	—	(1,443)	—	(1,443)		
Net loss	\$ (19,663)	\$ (10,376)	\$ (103,975)	\$ (13,535)	\$ (123,638)	\$ (23,911)

(a) Expenses and items relating to securities class action, baby food litigation and SEC investigation.

The Company's net sales by product category are as follows:

	Three Months Ended September 30,		Three Months Ended December 31,		Six Months Ended December 31,	
	2024	2023	2024	2023	2024	2023
Snacks	\$ 99,475	\$ 117,088	\$ 89,707	\$ 113,873	\$ 189,182	\$ 230,961
Baby & Kids	60,768	62,528	61,561	61,613	122,329	124,141
Beverages	56,676	56,148	69,814	72,584	126,490	128,732
Meal preparation	159,392	165,196	177,653	182,133	337,045	347,329
Personal care	18,285	24,069	12,750	23,897	31,035	47,966
	\$ 394,596	\$ 425,029	\$ 411,485	\$ 454,100	\$ 806,081	\$ 879,129

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The Company's net sales by geographic region, which are generally based on the location of the Company's subsidiaries, are as follows:

	Three Months Ended September 30,		Three Months Ended December 31,		Six Months Ended December 31,	
	2024	2023	2024	2023	2024	2023
United States	\$ 202,773	\$ 230,659	\$ 203,325	\$ 239,324	\$ 406,098	\$ 469,983
United Kingdom	122,406	121,051	134,953	138,628	257,359	259,679
Western Europe	41,050	43,924	47,243	47,801	88,293	91,725
Canada	28,367	29,395	25,964	28,347	54,331	57,742
	\$ 394,596	\$ 425,029	\$ 411,485	\$ 454,100	\$ 806,081	\$ 879,129

There has been no material change to Company's total assets by segment from the amount disclosed in the Form 10-K for the fiscal year ended June 30, 2024.

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

This Management's Discussion and Analysis of Financial Condition and Results of Operations should be read in conjunction with the Consolidated Financial Statements and the related Notes thereto for the period ended September 30, 2024 December 31, 2024 contained in this Quarterly Report on Form 10-Q and our Annual Report on Form 10-K for the fiscal year ended June 30, 2024. Forward-looking statements in this Form 10-Q are qualified by the cautionary statement included in this Form 10-Q under the sub-heading "Forward-Looking Statements" in the introduction of this Form 10-Q.

Overview

The Hain Celestial Group, Inc., a Delaware corporation (collectively with its subsidiaries, the "Company," "Hain Celestial," "we," "us" or "our"), is a leading global health and wellness company whose purpose is to inspire healthier living for people, communities and the planet through better-for-you brands. For more than 30 years, Hain Celestial has intentionally focused on delivering nutrition and well-being that positively impacts today and tomorrow. Headquartered in Hoboken, N.J., Hain Celestial's products across snacks, baby & kids, beverages, meal preparation, and personal care, are marketed and sold in over 70 countries around the world. The Company operates under two reportable segments: North America and International.

The Company's leading brands include Garden Veggie Snacks™, Terra® chips, Garden of Eatin® snacks, Hartley's® Jelly, Earth's Best® and Ella's Kitchen® baby and kids foods, Celestial Seasonings® teas, Joya® and Natumi® plant-based beverages, Greek Gods® yogurt, Cully & Sully®, Yorkshire Provender®, New Covent Garden® and Imagine® soups, Yves® and Linda McCartney's® (under license) meat-free, and Avalon Organics® personal care, among others.

Hain Reimagined Program

During the first quarter of fiscal year 2024, we initiated a multi-year growth, transformation and restructuring program (the "Hain Reimagined Program") intended to drive shareholder returns. The savings initiatives impact our reportable segments and Corporate and Other. The program is intended to optimize our portfolio, improve underlying profitability and increase our flexibility to invest in targeted growth initiatives, brand building and other capabilities critical to delivering future growth. The Hain Reimagined Program is grounded on four strategic pillars:

- Focus
 - Concentrate our portfolio in five consumer-centric Better-For-You ("BFY") platforms: Snacks, Baby & Kids, Beverages, Meal Preparation, and Personal Care. In the third quarter of 2025, the Company announced that it was exploring strategic options for its Personal Care business.
 - Simplify our footprint, maintaining direct presence in five key markets – United States ("U.S."), Canada, United Kingdom ("U.K."), Ireland, and Western Europe – and align our global operating model and footprint, leveraging scale and realizing synergies across the business.
- Grow
 - Deliver share gain in key platforms where we have the most compelling right to win, through expanded channel reach and acceleration in our innovation pipeline.
- Build
 - Enhance critical capabilities in brand building and effectiveness of marketing spend; expand reach across under-penetrated margin-accretive channels such as away-from-home and omni-channel e-commerce; and enhance our innovation capability to be more leading edge in BFY.
- Fuel
 - Drive revenue growth management, working capital management and operational efficiency to fund growth and enhance margins.

Implementation of the Hain Reimagined Program is expected to be completed by the end of the 2027 fiscal year. Cumulative pretax charges associated with the Hain Reimagined Program are expected to be \$115 million - \$125 million inclusive of potential inventory write-downs of approximately \$25 million related to brand/category exits. The balance of cumulative pretax restructuring charges is expected to be \$90 million - \$100 million comprised of contract termination costs, asset write-downs, employee-related costs and other transformation-related expenses. For the three and six months ended September 30, 2024 December 31, 2024, we incurred approximately \$5 million of expenses associated with the Hain Reimagined Program, compared to \$10 million in the prior year.

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quarter, incurred approximately \$7.3 million and \$12.7 million respectively, of expenses associated with the Hain Reimagined Program, compared to approximately \$30.6 million and \$40.4 million respectively, in the corresponding periods of the prior year. Annualized pretax savings are expected to be \$130 million - \$150 million. As part of the Hain Reimagined Program, the Company completed the sale of three non-core brands during the fourth quarter of fiscal 2024 and the first quarter of fiscal 2025. We initiated actions to consolidate our personal care manufacturing footprint, which were substantially completed in the first quarter of fiscal 2025. The Company also initiated actions to: (i) simplify its distribution footprint in the U.S.; (ii) rationalize certain product categories for greater capacity utilization, cost reduction and margin expansion; (iii) reduce office space; and (iv) exit its non-strategic joint venture in India as part of the Focus and Fuel pillars of the Hain Reimagined Program.

Global Economic Environment

The duration and intensity of inflation fluctuations, the possibility of an impending recession, alterations in consumer shopping and consumption patterns, and shifts in geopolitical events, such as the ongoing Russia-Ukraine conflict, and the imposition of tariffs or other changes to trade policy, may lead to increased supply chain expenses, and other business impacts. We continually assess the nature and extent of these potential and evolving impacts on our business, consolidated operational results, liquidity, and capital resources.

Comparison of Three Months Ended September 30, 2024 December 31, 2024 to Three Months Ended September 30, 2023 December 31, 2023

Consolidated Results

The following table compares our results of operations, including as a percentage of net sales, on a consolidated basis, for the three months ended September 30, 2024 December 31, 2024 and 2023 (dollars in thousands, other than per share amounts and percentages, which may not add due to rounding):

	Three Months Ended				Change in		Three Months Ended				Change in	
	September 30,		September 30,		Dollars	Percentage	December 31,		December 31,		Dollars	Percentage
	2024	2023	2024	2023			2024	2023	2024	2023		
Net sales	\$ 394,596	100.0 %	\$ 425,029	100.0 %	\$(30,433)	(7.2) %	\$ 411,485	100.0 %	\$ 454,100	100.0 %	\$(42,615)	(9.4) %
Cost of sales	312,986	79.3 %	341,086	80.3 %	(28,100)	(8.2) %	318,033	77.3 %	351,885	77.5 %	(33,852)	(9.6) %

Gross profit	81,610	20.7 %	83,943	19.7 %	(2,333)	(2.8)%	93,452	22.7 %	102,215	22.5 %	(8,763)	(8.6)%
Selling, general and administrative expenses	71,328	18.1 %	77,169	18.2 %	(5,841)	(7.6)%	70,155	17.0 %	73,952	16.3 %	(3,797)	(5.1)%
Goodwill impairment	91,267	22.2 %	—	—	91,267	*						
Intangibles and long-lived asset impairment	17,986	4.4 %	20,666	4.6 %	(2,680)	(13.0)%						
Productivity and transformation costs	5,018	1.3 %	6,403	1.5 %	(1,385)	(21.6)%	4,190	1.0 %	6,869	1.5 %	(2,679)	(39.0)%
Amortization of acquired intangible assets	2,180	0.6 %	1,955	0.5 %	225	11.5 %	1,753	0.4 %	1,509	0.3 %	244	16.2 %
Long-lived asset impairment	31	0.0 %	694	0.2 %	(663)	(95.5)%						
Operating income (loss)	3,053	0.8 %	(2,278)	(0.5)%	5,331	*						
Operating loss	(91,899)	(22.3)%	(781)	(0.2)%	(91,118)	*						
Interest and other financing expense, net	13,746	3.5 %	13,244	3.1 %	502	3.8 %	12,800	3.1 %	16,138	3.6 %	(3,338)	(20.7)%
Other expense (income), net	5,292	1.3 %	(265)	(0.1)%	5,557	*						
Other income, net	(4,040)	(1.0)%	(42)	(0.0)%	(3,998)	*						
Loss before income taxes and equity in net loss of equity-method investees	(15,985)	(4.1)%	(15,257)	(3.6)%	(728)	4.8 %	(100,659)	(24.5)%	(16,877)	(3.7)%	(83,782)	496.4 %
Provision (benefit) for income taxes	3,523	0.9 %	(5,379)	(1.3)%	8,902	*	2,728	0.7 %	(4,249)	(0.9)%	6,977	*
Equity in net loss of equity-method investees	155	0.0 %	498	0.1 %	(343)	(68.9)%	588	0.1 %	907	0.2 %	(319)	(35.2)%
Net loss	\$ (19,663)	(5.0)%	\$ (10,376)	(2.4)%	\$ (9,287)	89.5%	\$ (103,975)	(25.3)%	\$ (13,535)	(3.0)%	\$ (90,440)	668.2%

Adjusted EBITDA	\$ 22,375	5.7%	\$ 24,090	5.7%	\$ (1,715)	(7.1)%	\$ 37,893	9.2%	\$ 47,126	10.4%	\$ (9,233)	(19.6)%
Diluted net loss per common share	\$ (0.22)		\$ (0.12)		\$ (0.10)	88.8%	\$ (1.15)		\$ (0.15)		\$ (1.00)	665.5%

* Percentage is not meaningful due to one or more numbers being negative.

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Net Sales

Net sales for the three months ended **September 30, 2024** **December 31, 2024** were **\$394.6 million** **\$411.5 million**, a decrease of **\$30.4 million** **\$42.6 million**, or **7.2%** **9.4%**, including an unfavorable impact of **\$13.1 million** **\$16.3 million** or **2.9%** **3.3%** related to divestitures, discontinued brands and exited product categories and a favorable impact of **\$3.3 million** **\$3.1 million** or **0.8%** **0.7%** from foreign exchange, as compared to the prior year quarter. Organic net sales, defined as net sales adjusted to exclude the impact of foreign exchange, acquisitions, divestitures, discontinued brands and exited product categories, decreased **\$20.6 million** **\$29.4 million**, or **5.1%** **6.8%**, from the prior year quarter. Additionally, the decrease in organic net sales was comprised of a 4% decrease in volume/mix and a 1% decrease in price. The decrease in each of net sales and organic net sales was primarily due to declines decline in both the North America reportable segment. Additionally, the decrease in organic net sales was comprised of a 5% decrease in volume/mix and International reportable segments, a 2% decrease in price primarily reflecting promotional activity. Further details of changes in net sales by segment are provided below in the *Segment Results* section.

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Gross Profit

Gross profit for the three months ended **September 30, 2024** **December 31, 2024** was **\$81.6 million** **\$93.5 million**, a decrease of **\$2.3 million** **\$8.8 million**, or **2.8%** **8.6%**, as compared to the prior year quarter. However, gross profit margin of **20.7%** **22.7%** for the three months ended **September 30, 2024** **December 31, 2024**, however, was higher when compared with **19.7%** **22.5%** in the prior year quarter.

The decrease in gross profit was driven primarily by both the North America and International reportable segment, segments, mainly due to lower sales volume and unfavorable product mix, partially offset by favorable product mix and productivity improvements. The International reportable segment had an increase in gross profit mainly driven by higher margin due to productivity and improved promotional efficiency, partially offset by lower volume.

Selling, General and Administrative Expenses

Selling, general and administrative expenses were **\$71.3 million** **\$70.2 million** for the three months ended **September 30, 2024** **December 31, 2024**, a decrease of **\$5.8 million** **\$3.8 million**, or **7.6%** **5.1%**, from **\$77.2 million** **\$74.0 million** for the prior year quarter. The decrease was primarily due to lower marketing employee-related expenses.

Goodwill Impairment

As a result of the continued decline in the Company's market capitalization and advertising expense the recognition of significant intangible asset impairment charges within the reporting units in its North America reportable segment during the three months ended December 31, 2024, the Company completed an interim quantitative impairment test for goodwill for both its U.S. and employee-related expenses Canada reporting units within the North America reportable segment as of December 31, 2024. Consequently, during the three months ended December 31, 2024, the Company recorded a non-cash goodwill impairment charge of \$91.3 million within the North America segment related to its U.S. reporting unit. See Note 8, *Goodwill and Intangible Assets* in the Notes to Consolidated Financial Statements included in Part I, Item 1 of this Form 10-Q.

Intangibles and Long-Lived Asset Impairment

During the three months ended December 31, 2024, the Company recorded a non-cash impairment charge of \$15.7 million within its North America segment related to the indefinite and definite lived intangible assets associated with its personal care brands (namely, Avalon Organics®, JASON®, and Live Clean®) and \$2.3 million related to an asset group primarily comprised of certain production assets in the North America reportable segment.

During the three months ended December 31, 2023, the Company recognized a non-cash impairment charge of \$20.7 million related to an asset group primarily comprised of certain production assets in the North America reportable segments. See Note 6, *Property, Plant and Equipment, Net*, and Note 13, *Financial Instruments Measured at Fair Value*, in the Notes of the Consolidated Financial Statements included in Part I, Item 1 of this Form 10-Q.

Productivity and Transformation Costs

Productivity and transformation costs were \$5.0 million \$4.2 million for the three months ended September 30, 2024 December 31, 2024, a decrease of \$1.4 million \$2.7 million, or 21.6% 39.0%, from \$6.4 million \$6.9 million in the prior year quarter. The decrease was primarily due to lower reduced restructuring costs incurred in connection with the Hain Reimagined Program.

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Amortization of Acquired Intangible Assets

Amortization of acquired intangibles was \$2.2 million \$1.8 million for the three months ended September 30, 2024 December 31, 2024, an increase of \$0.2 million \$0.3 million from \$2.0 million \$1.5 million in the prior year quarter.

Long-Lived Asset Impairment

During the three months ended September 30, 2023, the Company recognized a non-cash impairment charge of \$0.7 million related to certain equipment in North America. Operating Loss

Operating Income (Loss)

Operating income loss for the three months ended September 30, 2024 December 31, 2024 was \$3.1 million \$91.9 million compared to an operating loss of \$2.3 million \$0.8 million in the prior year quarter as a result of the items described above.

Interest and Other Financing Expense, Net

Interest and other financing expense, net totaled \$13.7 million \$12.8 million for the three months ended September 30, 2024 December 31, 2024, an increase a decrease of \$0.5 million \$3.3 million, or 3.8% 20.7%, from \$13.2 million \$16.1 million in the prior year quarter. The increase decrease resulted primarily from higher borrowing rates, partially offset by a lower outstanding debt balance and a reduction in borrowing rates compared to the prior year quarter. See Note 9, *Debt and Borrowings*, in the Notes to the Consolidated Financial Statements included in Part I, Item 1 of this Form 10-Q.

Other Expense (Income), Income, Net

Other expense, income, net totaled \$5.3 million \$4.0 million for the three months ended September 30, 2024, compared to \$0.3 million December 31, 2024 and was primarily comprised of other income, net in the prior year quarter. The change primarily reflected foreign exchange gains of \$2.4 million and the recognition of a \$3.9 million \$1.6 million pretax loss gain on the sale of assets related to the ParmCrisps® Company's former Bell, CA production facility business in. Other income, net was not significant for the first quarter of 2024 and higher net unrealized foreign currency losses, three months ended December 31, 2023.

Loss Before Income Taxes and Equity in Net Loss of Equity-Method Investees

Loss before income taxes and equity in net loss of our equity-method investees for the three months ended September 30, 2024 December 31, 2024 was \$16.0 million \$100.7 million compared to \$15.3 million \$16.9 million in the prior year quarter. The increase decrease in the loss before income taxes and equity in net loss of our equity-method investees was due to the items discussed above.

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Provision (Benefit) for Income Taxes

The provision (benefit) for income taxes includes federal, foreign, state and local income taxes. Our income tax expense was **\$3.5 million** **\$2.7 million** for the three months ended **September 30, 2024** **December 31, 2024** compared to **income tax benefit of \$5.4 million** **\$4.2 million** in the prior year quarter.

The effective income tax rate was an expense of **22.0%** **2.7%** and a benefit of **35.3%** **25.2%** for the three months ended **September 30, 2024** **December 31, 2024** and 2023, respectively. The income tax expense for the three months ended **September 30, 2024** **December 31, 2024** reflected foreign tax expense in certain jurisdictions, impairment of goodwill and an increase personal care intangibles and movement in the valuation allowance for both federal and state income taxes. The effective income tax rate for the three months ended December 31, 2023 was impacted by tax expense related to stock-based compensation, global intangible low-taxed income ("GILTI"), and limitations on the deductibility of executive compensation.

Equity in Net Loss of Equity-Method Investees

Equity in net loss from our equity-method investments for the three months ended **September 30, 2024** **December 31, 2024** was a loss of **\$0.2 million** **\$0.6 million** compared to a **\$0.5 million** **\$0.9 million** loss in the prior year quarter.

Net Loss

Net loss for the three months ended **September 30, 2024** **December 31, 2024** was **\$19.7 million** **\$104.0 million**, or **\$0.22** **\$1.15** per diluted share, compared to **\$10.4 million** **\$13.5 million**, or **\$0.12** **\$0.15** per diluted share, in the prior year quarter. The **increase** **decrease** in net loss was attributable to the factors noted above.

Adjusted EBITDA

Adjusted EBITDA was **\$22.4 million** **\$37.9 million** and **\$24.1 million** **\$47.1 million** for the three months ended **September 30, 2024** **December 31, 2024** and 2023, respectively, as a result of the factors discussed above. See *Reconciliation of Non-U.S. GAAP Financial Measures to U.S. GAAP Measures* following the discussion of our results of operations for definitions and a reconciliation of our net loss to Adjusted EBITDA.

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Segment Results

The following table provides a summary of net sales and Adjusted EBITDA by reportable segment for the three months ended **September 30, 2024** **December 31, 2024** and 2023:

(Dollars in thousands)	North America				Corporate and Other				North America				Corporate and Other			
	North America	International	and Other	Consolidated	North America	International	and Other	Consolidated	North America	International	and Other	Consolidated	North America	International	and Other	Consolidated
Net sales																
Three months ended 9/30/24	\$ 231,140	\$ 163,456	\$ —	\$ 394,596												
Three months ended 9/30/23	260,054	164,975	—	425,029												
Three months ended 12/31/24	\$ 229,289	\$ 182,196	\$ —	\$ 411,485												
Three months ended 12/31/23	267,671	186,429	—	454,100												
\$ change	\$ (28,914)	\$ (1,519)	n/a	\$ (30,433)					\$ (38,382)	\$ (4,233)	n/a	\$ (42,615)				
% change	(11.1)%	(0.9)%	n/a	(7.2)%					(14.3)%	(2.3)%	n/a	(9.4)%				
Adjusted EBITDA																
Three months ended 9/30/24	\$ 12,459	\$ 20,370	\$ (10,454)	\$ 22,375												
Three months ended 9/30/23	18,727	17,438	(12,075)	24,090												

Three months ended 12/31/24	\$ 25,307	\$ 22,526	\$ (9,940)	\$ 37,893							
Three months ended 12/31/23	31,218	25,969	(10,061)	47,126							
\$ change	\$ (6,268)	\$ 2,932	\$ 1,621	\$ (1,715)	\$ (5,911)	\$ (3,443)	\$ 121	\$ (9,233)			
% change	(33.5)%	16.8%	(13.4)%	(7.1)%	(18.9)%	(13.3)%	1.2 %	(19.6)%			
<u>Adjusted EBITDA margin</u>											
Three months ended 9/30/24	5.4 %	12.5 %	n/a	5.7 %							
Three months ended 9/30/23	7.2 %	10.6 %	n/a	5.7 %							
Three months ended 12/31/24	11.0 %	12.4 %	n/a	9.2 %							
Three months ended 12/31/23	11.7 %	13.9 %	n/a	10.4 %							

See the *Reconciliation of Non-U.S. GAAP Financial Measures to U.S. GAAP Measures* following the discussion of our results of operations and Note 17, *Segment Information*, in the Notes to the Consolidated Financial Statements included in Part I, Item 1 of this Form 10-Q for a reconciliation of segment Adjusted EBITDA.

North America

Our net sales in the North America reportable segment for the three months ended September 30, 2024 December 31, 2024 were \$231.1 million \$229.3 million, a decrease of \$28.9 million \$38.4 million, or 11.1% 14.3%, including an unfavorable impact of \$12.9 million \$16.2 million or 4.4% 5.3% related to divestitures, discontinued brands and exited product categories, as compared to the prior year quarter. Organic net sales decreased \$15.5 million \$21.5 million, or 8.7% to \$225.6 million from \$247.1 million in the prior year quarter.

The decrease in net sales was primarily due to lower sales in the snacks, personal care, and meal preparation categories. The decrease in organic net sales was primarily due to lower sales in the snacks and personal care categories. The decrease in the snacks category was driven by in-store marketing activation and promotion effectiveness, while the decrease in the personal care category was due to SKU simplification initiatives.

Adjusted EBITDA for the three months ended December 31, 2024 was \$25.3 million, a decrease of \$5.9 million, or 18.9%, from Adjusted EBITDA of \$31.2 million in the prior year quarter. The decrease resulted primarily from pricing due to higher trade spend and deleverage on lower volume, partially offset by productivity. Adjusted EBITDA margin was 11.0%, a 70-basis point decrease from the prior year period.

International

Our net sales in the International reportable segment for the three months ended December 31, 2024 were \$182.2 million, a decrease of \$4.2 million, or 2.3%, including a favorable impact of \$3.8 million or 2.1% related to foreign exchange, as compared to the prior year quarter. Organic net sales decreased \$7.9 million or 4.2% to \$178.2 million from \$186.1 million the prior year quarter.

The decrease in net sales was primarily due to lower sales in the meal preparation, and snacks categories, partially offset by an increase in the baby & kids category. The decrease in organic net sales was primarily due to lower sales in the meal preparation category and short-term service challenges. The decrease in the meal preparation category was due to short-term softness in private label spreads and drizzles, partially offset by growth in yogurt and continued strong soup performance across brands.

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Adjusted EBITDA for the three months ended December 31, 2024 was \$22.5 million, a decrease of \$3.4 million, or 13.3%, from Adjusted EBITDA of \$26.0 million in the prior year quarter. The decrease was primarily driven by a decrease in gross profit reflecting lower volume and product mix, partially offset by productivity. Adjusted EBITDA margin was 12.4%, a 150-basis point decrease from the prior year period.

Corporate and Other

Corporate and Other expenses remained relatively flat compared to the prior year period.

Refer to Note 17, *Segment Information*, in the Notes to the Consolidated Financial Statements included in Part I, Item 1 of this Form 10-Q.

Comparison of Six Months Ended December 31, 2024 to Six Months Ended December 31, 2023

Consolidated Results

The following table compares our results of operations, including as a percentage of net sales, on a consolidated basis, for the six months ended December 31, 2024 and 2023 (amounts in thousands, other than per share data and percentages, which may not add due to rounding):

	Six Months Ended		Change in	
	December 31, 2024	December 31, 2023	Dollars	Percentage
Net sales	\$ 806,081	100.0 %	\$ 879,129	100.0 %
Cost of sales	631,019	78.3 %	692,971	78.8 %
Gross profit	175,062	21.7 %	186,158	21.2 %
Selling, general and administrative expenses	141,483	17.6 %	151,121	17.2 %
Goodwill impairment	91,267	11.3 %	—	—
Intangibles and long-lived asset impairment	18,017	2.2 %	21,360	2.4 %
Productivity and transformation costs	9,208	1.1 %	13,272	1.5 %
Amortization of acquired intangible assets	3,933	0.5 %	3,464	0.4 %
Operating loss	(88,846)	(11.0) %	(3,059)	(0.3) %
Interest and other financing expense, net	26,546	3.3 %	29,382	3.3 %
Other expense (income), net	1,252	0.2 %	(307)	(0.0) %
Loss before income taxes and equity in net loss of equity-method investees	(116,644)	(14.5) %	(32,134)	(3.7) %
Provision (benefit) for income taxes	6,251	0.8 %	(9,628)	(1.1) %
Equity in net loss of equity-method investees	743	0.1 %	1,405	0.2 %
Net loss	\$ (123,638)	(15.3) %	\$ (23,911)	(2.7) %
Adjusted EBITDA	\$ 60,268	7.5 %	\$ 71,216	8.1 %
Diluted net loss per common share	\$ (1.37)		\$ (0.27)	
			\$ (10,948)	(15.4) %
			\$ (1.11)	415.1 %

* Percentage is not meaningful due to one or more numbers being negative.

Net Sales

Net sales for the six months ended December 31, 2024 were \$806.1 million, a decrease of \$73.0 million, or 8.3%, including an unfavorable impact of \$29.4 million or 3.0% related to divestitures, discontinued brands and exited product categories and a favorable impact of \$6.4 million or 0.7% from foreign exchange, as compared to the prior year period. Organic net sales, defined as net sales adjusted to exclude the impact of foreign exchange, acquisitions, divestitures, discontinued brands and exited product categories, decreased \$50.0 million, or 6.0%, from the prior year period. The decrease in each of net sales and organic net sales was primarily due to decline in the North America reportable segments. Additionally, the decrease in organic net sales was comprised of a 4.3% decrease in volume/mix and a 1.6% decrease in price primarily reflecting promotional activity. Further details of changes in net sales by segment are provided below in the *Segment Results* section.

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Gross Profit

Gross profit for the six months ended December 31, 2024 was \$175.1 million, a decrease of \$11.1 million, or 6.0%, as compared to the prior year period. Gross profit margin of 21.7% for the six months ended December 31, 2024, however, was higher when compared with 21.2% in the prior year period.

The decrease in gross profit was driven primarily by the North America reportable segment, mainly due to lower sales volume and unfavorable product mix, partially offset by productivity improvements. The International reportable segment had a decrease in gross profit mainly due to increased promotional activity and product mix.

Selling, General and Administrative Expenses

Selling, general and administrative expenses were \$141.5 million for the six months ended December 31, 2024, a decrease of \$9.6 million, or 6.5%, from \$151.1 million for the prior year period. The decrease was primarily due to \$223.6 million lower employee-related expenses and marketing and advertising expense.

Goodwill Impairment

As discussed above, during the six months ended December 31, 2024, the Company recorded a non-cash goodwill impairment charge of \$91.3 million within the North America segment related to its U.S. reporting unit. See Note 8, *Goodwill and Intangible Assets*, in the Notes to Consolidated Financial Statements included in Part I, Item 1 of this Form 10-Q.

Intangibles and Long-Lived Asset Impairment

During the six months ended December 31, 2024, the Company recognized a non-cash impairment charge of \$15.7 million in the North America segment related to the indefinite and definite-lived intangible assets associated with its personal care business (namely, Avalon Organics®, JASON®, and Live Clean®) and \$2.3 million related to an asset group primarily comprised of certain production assets in the North America reportable segment.

During the six months ended December 31, 2023, the Company recognized a non-cash impairment charge of \$20.7 million related to an asset group primarily comprised of certain production assets in the North America reportable segments. See Note 6, *Property, Plant and Equipment, Net*, and Note 13, *Financial Instruments Measured at Fair Value*, in the Notes of the Consolidated Financial Statements included in Part I, Item 1 of this Form 10-Q.

Productivity and Transformation Costs

Productivity and transformation costs were \$9.2 million for the six months ended December 31, 2024, a decrease of \$4.1 million, or 30.6%, from \$239.1 million \$13.3 million in the prior year period. The decrease primarily reflected a reduction in restructuring costs incurred in connection with the Hain Reimagined Program.

Amortization of Acquired Intangible Assets

Amortization of acquired intangibles was \$3.9 million for the six months ended December 31, 2024, an increase of \$0.4 million from \$3.5 million in the prior year period.

Operating Loss

Operating loss for the six months ended December 31, 2024 was \$88.8 million compared to \$3.1 million in the prior year period as a result of the items described above.

Interest and Other Financing Expense, Net

Interest and other financing expense, net totaled \$26.5 million for the six months ended December 31, 2024, a decrease of \$2.8 million, or 9.7%, from \$29.4 million in the prior year period. The decrease resulted primarily from a lower outstanding debt balance and impact of a reduction in borrowing rates compared to the prior year period. See Note 9, *Debt and Borrowings*, in the Notes to the Consolidated Financial Statements included in Part I, Item 1 of this Form 10-Q.

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Other Expense (Income), Net

Other expense, net totaled \$1.3 million for the six months ended December 31, 2024, compared to \$0.3 million of other income, net in the prior year period. The change was primarily due to pretax loss of \$3.9 million on the sale of ParmCrisps®, partially offset by a \$1.6 million pretax gain on the sale of assets related to the Company's former Bell, CA production facility and \$0.8 million of foreign exchange gains.

Loss Before Income Taxes and Equity in Net Loss of Equity-Method Investees

Loss before income taxes and equity in net loss of our equity-method investees was \$116.6 million for the six months ended December 31, 2024, compared to a \$32.1 million loss in the prior year period. The decrease in the loss before income taxes and equity in net loss of our equity-method investees was due to the items discussed above.

Provision (Benefit) for Income Taxes

The provision (benefit) for income taxes includes federal, foreign, state and local income taxes. Our income tax expense was \$6.3 million for the six months ended December 31, 2024 compared to income tax benefit of \$9.6 million in the prior year comparable period.

The effective income tax rate was an expense of 5.4% and a benefit of 30.0% for the six months ended December 31, 2024 and 2023, respectively. The income tax expense for the six months ended December 31, 2024 reflected foreign tax expense in certain jurisdictions, impairment of goodwill and personal care intangibles and

movement in the valuation allowance for both federal and state income taxes. The effective income tax rate for the six months ended December 31, 2023 was impacted by tax expense related to stock-based compensation, GILTI, and limitations on the deductibility of executive compensation.

Equity in Net Loss of Equity-Method Investees

Equity in net loss from our equity-method investments for the six months ended December 31, 2024 was a loss of \$0.7 million compared to a \$1.4 million loss in the prior year period.

Net Loss

Net loss for the six months ended December 31, 2024 was \$123.6 million, or \$1.37 per diluted share, compared to \$23.9 million, or \$0.27 per diluted share, in the prior year period. The decrease in net loss was attributable to the factors noted above.

Adjusted EBITDA

Adjusted EBITDA was \$60.3 million and \$71.2 million for the six months ended December 31, 2024 and 2023, respectively, as a result of the factors discussed above. See *Reconciliation of Non-U.S. GAAP Financial Measures to U.S. GAAP Measures* following the discussion of our results of operations for definitions and a reconciliation of our net loss to Adjusted EBITDA.

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Segment Results

The following table provides a summary of net sales and Adjusted EBITDA by reportable segment for the six months ended December 31, 2024 and 2023:

(Dollars in thousands)	North America	International	Corporate and Other	Consolidated
<u>Net sales</u>				
Six months ended 12/31/24	\$ 460,429	\$ 345,652	\$ —	\$ 806,081
Six months ended 12/31/23	527,725	351,404	—	879,129
\$ change	\$ (67,296)	\$ (5,752)	n/a	\$ (73,048)
% change	(12.8)%	(1.6)%	n/a	(8.3)%
<u>Adjusted EBITDA</u>				
Six months ended 12/31/24	\$ 37,766	\$ 42,896	\$ (20,394)	\$ 60,268
Six months ended 12/31/23	49,945	43,407	(22,136)	71,216
\$ change	\$ (12,179)	\$ (511)	\$ 1,742	\$ (10,948)
% change	(24.4)%	(1.2)%	7.9 %	(15.4)%
<u>Adjusted EBITDA margin</u>				
Six months ended 12/31/24	8.2 %	12.4 %	n/a	7.5 %
Six months ended 12/31/23	9.5 %	12.4 %	n/a	8.1 %

See the *Reconciliation of Non-U.S. GAAP Financial Measures to U.S. GAAP Measures* following the discussion of our results of operations and Note 17, *Segment Information*, in the Notes to the Consolidated Financial Statements included in Part I, Item 1 of this Form 10-Q for a reconciliation of segment Adjusted EBITDA.

North America

Our net sales in the North America reportable segment for the six months ended December 31, 2024 were \$460.4 million, a decrease of \$67.3 million, or 12.8%, including an unfavorable impact of \$29.0 million or 5.0% related to divestitures, discontinued brands and exited product categories, as compared to the prior year quarter. Organic net sales decreased \$37.0 million, or 7.6% to \$449.2 million from \$486.2 million in the prior year quarter.

The decrease in each of net sales and organic net sales was primarily due to lower sales in the snacks and personal care categories. The decrease in net sales in the snacks category as expected, was primarily due to in-store marketing activation and promotion effectiveness while the timing shift of a promotional event that personal care

category net sales decline was held in the first quarter of last fiscal year into the third quarter of the current fiscal year, as well as primarily driven by a decline in the meal preparation category, partially offset by growth in the beverages category. SKU simplification initiatives.

Adjusted EBITDA for the three six months ended September 30, 2024 December 31, 2024 was \$12.5 million \$37.8 million, a decrease of \$6.3 million \$12.1 million, or 33.5% 24.4%, from Adjusted EBITDA of \$18.7 million \$49.9 million in the prior year quarter. The decrease was primarily related to reduced gross profit driven by lower volume and inflation, partially offset by productivity. Adjusted EBITDA margin was 5.4% 8.2%, a 180-basis 130-basis point decrease from the prior year period.

International

Our net sales in the International reportable segment for the three six months ended September 30, 2024 December 31, 2024 were \$163.5 million \$345.7 million, a decrease of \$1.5 million \$5.8 million, or 0.9% 1.6%, including a favorable impact of \$3.9 million \$7.7 million or 2.3% 2.2% related to foreign exchange, as compared to the prior year quarter. Organic net sales decreased \$5.1 million \$13.0 million or 3.1% 3.7% to \$159.4 million \$337.6 million from \$164.5 million \$350.6 million the prior year quarter.

The decrease in both net sales was primarily due to lower sales in the beverages and baby & kids categories on account of lower branded sales. The decrease in organic net sales was primarily due to lower sales in the meal preparation and baby & kids snacks categories. The decrease in the meal preparation category was due to supply issues and short-term softness in private label spreads and drizzles, partially offset by growth in yogurt and continued strong soup performance across brands. Baby & kids The decrease in the snacks category net sales were lower was due to lower branded sales.

Adjusted EBITDA for the three months ended September 30, 2024 was \$20.4 million, an increase of \$2.9 million, or 16.8%, from Adjusted EBITDA of \$17.4 million in the prior year quarter. The increase was primarily driven by an increase in gross volumes.

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profit reflecting improved margin associated with productivity improvements and improved promotional efficiency, partially offset by lower volume and Adjusted EBITDA for the six months ended December 31, 2024 was \$42.9 million, a slight decrease of \$0.5 million, or 1.2%, from Adjusted EBITDA of \$43.4 million in selling, general and administrative expenses, the prior year quarter. Adjusted EBITDA margin was 12.5%, a 190-basis point increase from 12.4% for both the prior year period, six months ended December 31, 2024 and 2023.

Corporate and Other

The decrease in Corporate and Other expenses primarily reflected a decrease in consulting charges.

Refer to Note 17, *Segment Information*, in the Notes to the Consolidated Financial Statements included in Part I, Item 1 of this Form 10-Q.

Liquidity and Capital Resources

We finance our operations and growth primarily with the cash flows we generate from our operations and from borrowings available to us under our Credit Agreement (as defined below). We believe that our cash flows from operations and borrowing capacity under our Credit Agreement will be adequate to meet anticipated operating and other expenditures for the foreseeable future. See Note 9, *Debt and Borrowings*, in the Notes to the Consolidated Financial Statements included in Part I, Item 1 of this Form 10-Q.

In addition to obligations under the Credit Agreement, we are party to other contractual obligations involving commitments to make payments to third parties, including purchase commitments and lease obligations, which impact our short-term and long-term liquidity and capital resource needs. See Note 7, *Leases*.

Amended and Restated Credit Agreement

On August 22, 2023, the Company entered into a Second Amendment (the "Second Amendment") to the Credit Agreement (as amended, the "Credit Agreement"). The Credit Agreement provides for senior secured financing of \$1,100 million in the aggregate, consisting of (1) \$300 million in aggregate principal amount of term loans (the "Term Loans") and (2) an \$800 million senior secured revolving credit facility (which includes borrowing capacity available for letters of credit, and is comprised of a \$440 million U.S. revolving credit facility and \$360 million global revolving credit facility) (the "Revolver"). Both the Revolver and the Term Loans mature on December 22, 2026. The Company's obligations under the Credit Agreement are guaranteed by certain existing and future domestic subsidiaries of the Company and are secured by liens on assets of the Company and its material domestic subsidiaries, including the equity interest in each of their direct subsidiaries and intellectual property, subject to agreed-upon exceptions.

The Credit Agreement includes financial covenants that require compliance with a consolidated secured leverage ratio, a consolidated leverage ratio and a consolidated interest coverage ratio. Pursuant to the Second Amendment, the Company's maximum consolidated secured leverage ratio was amended to be 5.00:1.00 until September 30, 2023, 5.25:1.00 until December 31, 2023 and 5.00:1.00 until December 31, 2024 (the period of time during which such maximum consolidated secured leverage ratios are in effect, the "Second Amendment Period"). Following the Second Amendment Period, the maximum consolidated secured leverage ratio will be 4.25:1.00, subject to possible temporary increase following certain corporate acquisitions. Pursuant to the Credit Agreement, the Company's maximum consolidated leverage ratio is 6.00:1.00. Pursuant to the Second Amendment, the Company's minimum interest coverage ratio was amended to be 2.50:1.00. As of **September 30, 2024** **December 31, 2024**, the Company's consolidated secured leverage ratio, consolidated leverage ratio and consolidated interest coverage ratio were **3.87:4.06:1.00**, **3.87:4.06:1.00** and **3.26:3.25:1.00**, respectively, and the Company was in compliance with all associated covenants. The aforementioned financial covenants are being reported as calculated under the Credit Agreement and not pursuant to U.S. GAAP. Please refer to the Credit Agreement filed as an exhibit to our periodic reports for further information related to the calculation thereof. For risks related to our indebtedness and compliance with these covenants, please refer to the risk factor "Any default under our credit agreement could have significant consequences" set forth in Part I, Item 1A of our most recent annual report on Form 10-K.

During the Second Amendment Period, loans under the Credit Agreement bear interest at (a) Term SOFR plus 2.5% per annum or (b) the Base Rate plus 1.5% per annum. Following the Second Amendment Period, loans bear interest at rates based on (a) Term SOFR plus a rate ranging from 1.125% to 2.0% per annum or (b) the Base Rate plus a rate ranging from 0.125% to 1.0% per annum, the relevant rate in each case being the Applicable Rate. The Applicable Rate following the Second Amendment

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Period is determined in accordance with a leverage-based pricing grid, as set forth in the Credit Agreement as amended by the Second Amendment. Excluding the impact of hedges, the weighted average interest rate on outstanding borrowings under the Credit Agreement at **September 30, 2024** **December 31, 2024** was **7.76%7.61%**. During fiscal 2022, the The Company used uses interest rate swaps to hedge a portion of the interest rate risk related its outstanding variable rate debt. As of **September 30, 2024** **December 31, 2024**, the notional amount of the interest rate swaps was \$400 million with fixed rate payments of 5.60%. Including the impact of hedges, the weighted average interest rate on outstanding borrowings under the Credit Agreement at **September 30, 2024** **December 31, 2024** was **6.56%6.55%**. Additionally, the Credit Agreement contains a Commitment Fee (as defined in the Credit Agreement) on the amount unused under the Credit Agreement ranging from 0.15% to 0.25% per annum, and such Commitment Fee is determined in accordance with a leverage-based pricing grid.

As of **September 30, 2024** **December 31, 2024**, there were **\$473,000** **\$463,000** of loans under the Revolver, **\$268,675** **\$266,800** of Term Loans, and **\$3,247** **\$2,775** of letters of credit outstanding under the Credit Agreement. As of **September 30, 2024** **December 31, 2024**, **\$323,753** **\$334,225** was available under the Credit Agreement, subject to compliance with the financial covenants. As of **September 30, 2024** **December 31, 2024**, the Company was in compliance with all associated covenants.

Our cash and cash equivalents balance increased by **\$2.5 million** **\$1.9 million** at **September 30, 2024** **December 31, 2024** to **\$56.9 million** **\$56.2 million** as compared to \$54.3 million at June 30, 2024. Our working capital was **\$283.3 million** **\$259.2 million** at **September 30, 2024** **December 31, 2024**, an increase a decrease of **\$7.8 million** **\$16.4 million** from \$275.6 million at the end of fiscal 2024. Additionally, our total debt decreased by **\$3.7 million** **\$15.4 million** at **September 30, 2024** **December 31, 2024** to **\$740.4 million** **\$728.6 million** as compared to \$744.1 million at June 30, 2024 as a result of net repayments carried out during the period.

Our cash balances are held in the U.S., U.K., Canada, Western Europe, the Middle East and India. As of **September 30, 2024** **December 31, 2024**, substantially all cash was held outside of the U.S.

We maintain our cash and cash equivalents primarily in money market funds or their equivalent. Accordingly, we do not believe that our investments have significant exposure to interest rate risk. Cash **provided** (used in) **provided** by operating, investing and financing activities is summarized below.

(Dollars in thousands)	Three Months Ended September 30,		Change in Dollars	Six Months Ended December 31,		Change in Dollars		
	2024	2023		2024	2023			
Cash flows (used in) provided by:								
Cash flows provided by (used in):								
Operating activities	\$ (10,787)	\$ 14,030	\$ (24,817)	\$ 20,118	\$ 34,685	\$ (14,567)		
Investing activities	6,309	(5,649)	11,958	4,198	(11,403)	15,601		
Financing activities	(4,198)	(17,584)	13,386	(17,050)	(24,093)	7,043		

Effect of exchange rate changes on cash	11,222	(5,881)	17,103	(5,373)	1,119	(6,492)
Net increase (decrease) in cash and cash equivalents	\$ 2,546	\$ (15,084)	\$ 17,630			
Net increase in cash and cash equivalents	\$ 1,893	\$ 308	\$ 1,585			

Cash used in provided by operating activities was \$10.8 million \$20.1 million for the three six months ended September 30, 2024 December 31, 2024, a decrease of \$24.8 million \$14.6 million from cash provided by operating activities of \$14.0 million \$34.7 million in the prior year period. This increase decrease in cash used in provided by operating activities versus the prior year period resulted primarily from higher cash utilization of \$28.9 million \$16.8 million for our working capital accounts which was mainly due to lower accounts payable and accrued expenses of \$22.8 million \$24.8 million, primarily reflecting timing of payments to suppliers in North America and cash restructuring charges, partially offset by focused inventory management, which generated year-over-year improvement of \$9.7 million as well as a reduction of \$4.1 million an increase in net loss adjusted for non-cash charges. accounts receivable recovery.

Cash provided by investing activities was \$6.3 million \$4.2 million for the three six months ended September 30, 2024 December 31, 2024, an increase of \$12.0 million \$15.6 million from cash used in investing activities of \$5.6 million \$11.4 million in the prior year period. The increase in cash provided by investing activities was primarily due to an increase in proceeds from asset sales of \$10.8 million and lower capital expenditures in the current period due to phasing of capital projects. During the three months ended September 30, 2024 \$12.4 million, \$5.8 million of capital expenditures were incurred primarily related to operational improvements in the United States sale of ParmCrisps®, and United Kingdom. We expect capital expenditures to be approximately \$50 million for fiscal year 2025. the receipt of a \$2.6 million dividend from Hutchison Hain Organic Holdings Limited, a joint venture with HUTCHMED (China) Limited.

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Cash used in financing activities was \$4.2 million \$17.1 million for the three six months ended September 30, 2024 December 31, 2024, a decrease of \$13.4 million \$7.0 million compared to \$17.6 million \$24.1 million in the prior year period. The decrease in cash used in financing activities was primarily due to lower net debt repayment borrowings during the three six months ended September 30, 2024 December 31, 2024.

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Free Cash Flow

Our free cash flow was negative \$16.5 million \$8.0 million for the three six months ended September 30, 2024 December 31, 2024, a decrease of \$23.7 million \$14.0 million from free cash flow of \$7.1 million \$22.0 million in the three six months ended September 30, 2023 December 31, 2023. The period-over-period change resulted primarily from a decrease in cash flows from operations of \$24.8 million \$14.6 million driven by the reasons explained above, partially offset by lower capital expenditures. See Reconciliation of Non-U.S. GAAP Financial Measures to U.S. GAAP Measures following the discussion of our results of operations for definitions and a reconciliation from our net cash (used in) provided by operating activities to free cash flow.

Share Repurchase Program

In January 2022, the Company's Board of Directors authorized the repurchase of up to \$200.0 million of the Company's issued and outstanding common stock. Repurchases may be made from time to time in the open market, pursuant to pre-set trading plans, in private transactions or otherwise. The current 2022 authorization does not have a stated expiration date. The extent to which the Company repurchases its shares and the timing of such repurchases will depend upon market conditions and other corporate considerations. During the three six months ended September 30, 2024 December 31, 2024, the Company did not repurchase any shares under the repurchase program. As of September 30, 2024 December 31, 2024, the Company had \$173.5 million of remaining authorization under the share repurchase program.

Reconciliation of Non-U.S. GAAP Financial Measures to U.S. GAAP Measures

We have included in this report measures of financial performance that are not defined by U.S. GAAP. We believe that these measures provide useful information to investors and include these measures in other communications to investors.

For each of these non-U.S. GAAP financial measures, we are providing below a reconciliation of the differences between the non-U.S. GAAP measure and the most directly comparable U.S. GAAP measure, an explanation of why our management and Board of Directors believe the non-U.S. GAAP measure provides useful information to investors and any additional purposes for which our management and Board of Directors use the non-U.S. GAAP measures. These non-U.S. GAAP measures should be viewed in addition to, and not in lieu of, the comparable U.S. GAAP measures.

Organic Net Sales

As noted above, we define organic net sales as net sales excluding the impact of acquisitions, divestitures, discontinued brands and exited product categories and foreign exchange. To adjust organic net sales for the impact of acquisitions, the net sales of an acquired business are excluded from fiscal quarters constituting or falling within the current period and prior period where the applicable fiscal quarter in the prior period did not include the acquired business for the entire quarter. To adjust organic net sales for the impact of divestitures, discontinued brands and exited product categories, the net sales of a divested business, discontinued brand or exited product category are excluded from all periods. To adjust organic net sales for the impact of foreign exchange, current period net sales for entities reporting in currencies other than the U.S. dollar are translated into U.S. dollars at the average monthly exchange rates in effect during the corresponding period of the prior fiscal year, rather than at the actual average monthly exchange rate in effect during the current period of the current fiscal year.

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A reconciliation between reported net sales and organic net sales is as follows:

(Dollars in thousands)	North America			Hain		
	International	Consolidated	North America	International	Consolidated	
Net sales - Three months ended September 30, 2024	\$ 231,140	\$ 163,456	\$ 394,596			
Less: Divestitures, discontinued brands and exited product categories	8,110	218	8,328			
Net sales - Three months ended December 31, 2024	\$ 229,289	\$ 182,196	\$ 411,485			
Less: Impact of divestitures, discontinued brands and exited product categories	4,424	133	4,557			
Less: Impact of foreign currency exchange	(529)	3,835	3,306	(758)	3,833	3,075
Organic net sales - Three months ended September 30, 2024	\$ 223,559	\$ 159,403	\$ 382,962			
Organic net sales - Three months ended December 31, 2024	\$ 225,623	\$ 178,230	\$ 403,853			
Net sales - Three months ended September 30, 2023	\$ 260,054	\$ 164,975	\$ 425,029			
Less: Divestitures, discontinued brands and exited product categories	20,973	476	21,449			
Organic net sales - Three months ended September 30, 2023	\$ 239,081	\$ 164,499	\$ 403,580			
Net sales - Three months ended December 31, 2023	\$ 267,671	\$ 186,429	\$ 454,100			
Less: Impact of divestitures, discontinued brands and exited product categories	20,575	295	20,870			
Organic net sales - Three months ended December 31, 2023	\$ 247,096	\$ 186,134	\$ 433,230			
Net sales decline	(11.1)%	(0.9)%	(7.2)%	(14.3)%	(2.3)%	(9.4)%
Less: Impact of divestitures, discontinued brands and exited product categories	(4.4)%	(0.1)%	(2.9)%	(5.3)%	(0.2)%	(3.3)%
Less: Impact of foreign currency exchange	(0.2)%	2.3%	0.8%	(0.3)%	2.1%	0.7%
Organic net sales decline	(6.5)%	(3.1)%	(5.1)%	(8.7)%	(4.2)%	(6.8)%
Net sales - Six months ended December 31, 2024	\$ 460,429	\$ 345,652	\$ 806,081			

Less: Impact of divestitures, discontinued brands and exited product categories	12,534	351	12,885
Less: Impact of foreign currency exchange	(1,287)	7,668	6,381
Organic net sales - Six months ended December 31, 2024	<u>\$ 449,182</u>	<u>\$ 337,633</u>	<u>\$ 786,815</u>
Net sales - Six months ended December 31, 2023	\$ 527,725	\$ 351,404	\$ 879,129
Less: Impact of divestitures, discontinued brands and exited product categories	41,548	771	42,319
Organic net sales - Six months ended December 31, 2023	<u>\$ 486,177</u>	<u>\$ 350,633</u>	<u>\$ 836,810</u>
Net sales decline	(12.8)%	(1.6)%	(8.3)%
Less: Impact of divestitures, discontinued brands and exited product categories	(5.0)%	(0.1)%	(3.0)%
Less: Impact of foreign currency exchange	(0.2)%	2.2%	0.7%
Organic net sales decline	<u>(7.6)%</u>	<u>(3.7)%</u>	<u>(6.0)%</u>

Adjusted EBITDA

The Company defines Adjusted EBITDA as net loss before net interest expense, income taxes, depreciation and amortization, equity in net loss of equity-method investees, stock-based compensation, net, unrealized currency losses, certain litigation expenses, net, plant closure related costs, net, productivity and transformation costs, costs associated with acquisitions, divestitures and other transactions, (gain) loss on sale of assets, impairment of goodwill, intangibles and long-lived asset impairment assets and other adjustments. The Company's management believes that this presentation provides useful information to management, analysts and investors regarding certain additional financial and business trends relating to its results of operations and financial condition. In addition, management uses this measure for reviewing the financial results of the Company and as a component of performance-based executive compensation. Adjusted EBITDA is a non-U.S. GAAP measure and may not be comparable to similarly titled measures reported by other companies.

We do not consider Adjusted EBITDA in isolation or as an alternative to financial measures determined in accordance with U.S. GAAP. The principal limitation of Adjusted EBITDA is that it excludes certain expenses and income that are required by U.S. GAAP to be recorded in our consolidated financial statements. In addition, Adjusted EBITDA is subject to inherent limitations as this metric reflects the exercise of judgment by management about which expenses and income are excluded or included in

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determining Adjusted EBITDA. In order to compensate for these limitations, management presents Adjusted EBITDA in connection with U.S. GAAP results.

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A reconciliation of net loss to Adjusted EBITDA is as follows:

(Dollars in thousands)	Three Months Ended September 30,		Three Months Ended December 31,		Six Months Ended December 31,	
	2024	2023	2024	2023	2024	2023
			\$	\$	\$	\$
Net loss	\$ (19,663)	\$ (10,376)	\$ (103,975)	\$ (13,535)	\$ (123,638)	\$ (23,911)
Depreciation and amortization	11,427	12,305	11,020	11,197	22,447	23,502

Equity in net loss of equity-method investees	155	498	588	907	743	1,405
Interest expense, net	12,995	12,623	11,993	15,333	24,988	27,956
Provision (benefit) for income taxes	3,523	(5,379)	2,728	(4,249)	6,251	(9,628)
Stock-based compensation, net	2,876	3,742	3,573	3,376	6,449	7,118
Unrealized currency losses	1,194	35				
Unrealized currency gains	(1,624)	(194)	(430)	(159)		
Certain litigation expenses, net ^(a)	827	1,524	1020	2,091	1847	3,615
Restructuring activities						
Productivity and transformation costs	5,018	6,403	4,190	6,869	9,208	13,272
Plant closure related costs, net	376	1,841	858	2,302	1,234	4,143
Warehouse/manufacturing consolidation and other costs, net	—	811	—	811		
Acquisitions, divestitures and other						
Loss on sale of assets	3,934	62				
(Gain) Loss on sale of assets	(1,626)	—	2,308	62		
Transaction and integration costs, net	(318)	118	(105)	109	(423)	227
Impairment charges						
Long-lived asset impairment	31	694				
Goodwill impairment	91,267	—	91,267	—		
Intangibles and long-lived asset impairment	17,986	20,666	18,017	21,360		
Other	—	1,443	—	1,443		
Adjusted EBITDA	\$ 22,375	\$ 24,090	\$ 37,893	\$ 47,126	\$ 60,268	\$ 71,216

^(a) Expenses and items relating to securities class action and baby food litigation and SEC investigation.

Free Cash Flow

In our internal evaluations, we use the non-GAAP financial measure "Free Cash Flow." The difference between Free Cash Flow and cash flows used in or provided by operating activities, which is the most comparable U.S. GAAP financial measure, is that Free Cash Flow reflects the impact of purchases of property, plant and equipment (capital spending). Since capital spending is essential to maintaining our operational capabilities, we believe that it is a recurring and necessary use of cash. As such, we believe investors should also consider capital spending when evaluating our cash flows provided by or used in operating activities. We view Free Cash Flow as an important measure because it is one factor in evaluating the amount of cash available for discretionary investments. We do not consider Free Cash Flow in isolation or as an alternative to financial measures determined in accordance with U.S. GAAP.

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A reconciliation from cash flows *(used in)* provided by operating activities to Free Cash Flow is as follows:

(Dollars in thousands)	Three Months Ended September 30,		Six Months Ended December 31,	
	2024	2023	2024	2023
Net cash <i>(used in)</i> provided by operating activities	\$ (10,787)	\$ 14,030		
Net cash provided by operating activities	\$ 20,118	\$ 34,685		
Purchases of property, plant and equipment	(5,757)	(6,906)	(12,139)	(12,735)
Free Cash Flow	<u>\$ (16,544)</u>	<u>\$ 7,124</u>	<u>\$ 7,979</u>	<u>\$ 21,950</u>

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[**Table of Contents**](#)**Critical Accounting Estimates**

Our financial statements are prepared in accordance with accounting principles generally accepted in the United States. The accounting principles we use require us to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and amounts of income and expenses during the reporting periods presented. We believe in the quality and reasonableness of our critical accounting policies; however, materially different amounts may be reported under different conditions or using assumptions different from those that we have applied. The accounting policies that have been identified as critical to our business operations and to understanding the results of our operations pertain to variable consideration, valuation of long-lived assets, goodwill and intangible assets, stock-based compensation and valuation allowances for deferred tax assets. The application of each of these critical accounting policies and estimates is discussed in Part II, Item 7, *Management's Discussion and Analysis of Financial Condition and Results of Operations*, of our Annual Report on Form 10-K for the fiscal year ended June 30, 2024, from which there have been no material changes. We are providing the below update regarding goodwill.

Goodwill

In each quarter subsequent to our annual impairment assessment, we review events that occur or circumstances that change, including the macroeconomic environment, our business performance and our market capitalization, to determine if a quantitative impairment assessment is necessary. If assumptions are not achieved or market conditions decline, potential impairment charges could result. Impairments to goodwill and other intangible assets may be caused by factors outside our control, such as increasing competitive pricing pressures, changes in discount rates based on changes in cost of capital (i.e., as a result of changes in interest rates or other conditions), lower than expected sales and profit growth rates, changes in industry EBITDA multiples, the inability to quickly replace lost co-manufacturing business, or the bankruptcy of a significant customer, among others.

As of **September 30, 2024** **December 31, 2024**, we performed an assessment of factors to determine whether it was more likely than not that the fair value of our reporting units within both of the North America and International reportable segments was less than its respective carrying amount, including goodwill. We concluded that, due to the continued decline in the Company's market capitalization and the recognition of significant intangible asset impairment charges within the reporting units in its North America reportable segment during the three months ended December 31, 2024, an interim quantitative impairment test for goodwill for both its U.S. and Canada reporting units was warranted. For the United Kingdom, Western Europe, and Ella's Kitchen UK reporting units, the Company performed a qualitative evaluation to assess factors to determine whether it is more likely than not that the fair value of its reporting unit is less than its carrying amount, including goodwill. **We** The Company concluded that **were no events or circumstances that warranted an interim quantitative impairment test for goodwill during the qualitatively tested reporting units estimated fair values exceeded their carrying amounts.**

During the three months ended **September 30, 2024**, **December 31, 2024**, the Company conducted interim quantitative impairment tests of goodwill for both the U.S. and Canada reporting units. The fair values were estimated using a blended approach of the DCF income approach and the GPCM market approach. As of **September 30, 2024** **December 31, 2024**, the U.S. reporting unit's carrying amount exceeded its estimated fair value of \$800,000, resulting in a non-cash impairment charge of \$91,267 to reduce the carrying value of the U.S. reporting unit goodwill from \$633,774 to \$542,507. The goodwill related to the U.S. reporting unit remains at risk of potential impairment if the fair value of this reporting unit, and its associated assets, decrease in value due to the amount and timing of expected future cash flows, decreased customer demand for products, an inability to execute management's business strategies, or general market conditions, such as economic downturns, and changes in interest rates, including discount rates. Future cash flow estimates are, by their nature, subjective, and actual results may differ materially from the Company's estimates. If the Company's ongoing cash flow projections are not met or if market factors utilized in the impairment test deteriorate, including an unfavorable change in the terminal growth rate or the weighted-average cost of capital, the Company may have to record additional impairment charges in future periods.

The Canada reporting unit's estimated fair value significantly exceeded its carrying amount as of December 31, 2024, indicating no risk of potential impairment. As of December 31, 2024, goodwill associated with the **U.S.** Canada reporting unit had a carrying value of \$633,774. The U.S. reporting unit is at risk of impairment \$46,501. See Note 8, *Goodwill and Other Intangible Assets*, in the **event** **Notes to the Consolidated Financial Statements** included in Part I, Item 1 of **unfavorable changes in assumptions, including forecasted future cashflows based on execution this Form 10-Q.**

As of **September 30, 2024** **December 31, 2024**, we considered our market capitalization and our net book value and performed a market capitalization reconciliation with the expectation that the market capitalization should reconcile within a reasonable range to the sum of the fair values of the Company's individual reporting units. Upon performing the market capitalization reconciliation, we noted a reasonable reconciliation between the sum of the reporting unit fair values and the Company's market capitalization once adjusted for the impact of corporate costs not allocated to the reporting units. Refer to the critical accounting policies and estimates section included in Part II, Item 7, *Management's Discussion and Analysis of Financial Condition and Results of Operations*, of our Annual Report on Form 10-K for the fiscal year ended June 30, 2024.

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Recent Accounting Pronouncements

Refer to Note 2, *Basis of Presentation*, in the Notes to the Consolidated Financial Statements included in Part I, Item 1 of this Form 10-Q.

Seasonality

Certain of our product lines have seasonal fluctuations. Hot tea, hot-eating desserts and soup sales are stronger in colder months, while sales of snack foods, sunscreen and certain of our personal care products are stronger in the warmer months. As such, our results of operations and our cash flows for any particular quarter are not indicative of the results we expect for the full year, and our historical seasonality may not be indicative of future quarterly results of operations. Historically, net sales and diluted earnings per share in the first fiscal quarter have typically been the lowest of our four quarters.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

There have been no material changes from the discussion of the material factors contained in the section entitled "Risk Factors" in the **Company's** Annual Report on Form 10-K for the fiscal year ended June 30, 2024, filed with the SEC on August 27, 2024.

Item 4. Controls and Procedures

Evaluation of Disclosure Controls and Procedures

Our Chief Executive Officer ("CEO") and Chief Financial Officer ("CFO"), with the assistance of other members of management, have reviewed the effectiveness of our disclosure controls and procedures as of the end of the period covered by this report. Our disclosure controls and procedures are designed to ensure that information required to be disclosed by the Company in the reports it files or submits under the Exchange Act is (1) recorded, processed, summarized and reported, within the time periods specified in the SEC's rules and forms and (2) accumulated and communicated to our management, including our CEO and CFO, as appropriate to allow timely decisions regarding required disclosure. Based on this review, our CEO and CFO have concluded that the disclosure controls and procedures for the Company were effective as of **September 30, 2024** **December 31, 2024**.

Changes in Internal Control Over Financial Reporting

There were no changes in our internal controls over financial reporting that occurred during the three months ended **September 30, 2024** **December 31, 2024** that materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

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PART II - OTHER INFORMATION

Item 1. Legal Proceedings

The information called for by this item is incorporated herein by reference to Note 16, *Commitments and Contingencies*, in the Notes to the Consolidated Financial Statements included in Part I, Item 1 of this Form 10-Q.

Item 1A. Risk Factors

There have been no material changes from the discussion of the material factors contained in the section entitled "Risk Factors" in the Company's Annual Report on Form 10-K for the fiscal year ended June 30, 2024, filed with the SEC on August 27, 2024.

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

Issuer Purchases of Equity Securities

During the three months ended **September 30, 2024** December 31, 2024, there were no shares repurchased under share repurchase programs approved by the Board of Directors.

During the three months ended **September 30, 2024** December 31, 2024, there were **35,614** 114,716 shares withheld by the Company to satisfy tax withholding obligations in connection with shares issued under stock-based compensation plans, at an average price of **\$8.47** \$8.34 per share. These shares withheld to satisfy tax withholding obligations do not constitute repurchases by the Company.

Item 5. Other Information

Rule 10b5-1 Trading Arrangements and Non-Rule 10b5-1 Trading Arrangements

During the three months ended **September 30, 2024** December 31, 2024, none of the Company's directors or officers (as defined in Rule 16a-1(f) of the Securities Exchange Act of 1934, as amended), adopted, terminated or modified a Rule 10b5-1 trading arrangement or non-Rule 10b5-1 trading arrangement (as such terms are defined in Item 408 of Regulation S-K of the Securities Act of 1933, as amended).

Amended and Restated By-Laws

On February 7, 2025, the Board of Directors of the Company approved an amendment and restatement of the Company's By-Laws (as amended and restated, the "By-Laws"), effective February 7, 2025. The amendments primarily provide that the Company will, within 14 days of receipt of a director nomination notice from a shareholder, notify the shareholder of (1) any deficiencies in the notice, and (2) any additional information required from the proposed director nominee for the Company to determine eligibility to serve and/or independence. The By-Laws were also amended to provide that the Board will make determinations regarding whether nominations to the Board comply with the By-Laws.

The foregoing description is qualified in its entirety by reference to the By-Laws, which are attached hereto as Exhibit 3.2 and incorporated herein by reference.

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Item 6. Exhibits

Exhibit Number	Description
3.1	Restated Certificate of Incorporation (incorporated by reference to Exhibit 3.1 of the Company's Annual Report on Form 10-K for the fiscal year ended June 30, 2021, filed with the SEC on August 26, 2021).
3.2	The Hain Celestial Group, Inc. Amended and Restated By-Laws.
3.3	The Hain Celestial Group, Inc. Amended and Restated By-Laws. (incorporated by reference marked to Exhibit 3.2 of the Company's Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2023, filed with the SEC on May 9, 2023), show amendments effective February 7, 2025.
4.1	Specimen of common stock certificate (incorporated by reference to Exhibit 4.1 of Amendment No. 1 to the Company's Registration Statement on Form S-4 filed with the SEC on April 24, 2000).

10.1*	First Amendment to The Hain Celestial Group, Inc. 2022 Long Term Incentive and Stock Award Plan (incorporated by reference to Exhibit 10.1 of the Company's Current Report on Form 8-K filed with the SEC on November 5, 2024).
10.2*	Form of Restricted Share Unit Agreement under The Hain Celestial Group, Inc. 2022 Long Term Incentive and Stock Award Plan – 2025-2027 LTIP.
10.3*	Form of Performance Share Unit Agreement under The Hain Celestial Group, Inc. 2022 Long Term Incentive and Stock Award Plan – 2025-2027 LTIP (Relative Total Shareholder Return).
10.4*	Form of Performance Share Unit Agreement under The Hain Celestial Group, Inc. 2022 Long Term Incentive and Stock Award Plan – 2025-2027 LTIP (Adjusted EBITDA Margin).
10.5*	Form of Performance Share Unit Agreement under The Hain Celestial Group, Inc. 2022 Long Term Incentive and Stock Award Plan – 2025-2027 LTIP (Unlevered Free Cash Flow).
10.6*	Form of Restricted Share Unit Agreement under The Hain Celestial Group, Inc. 2022 Long Term Incentive and Stock Award Plan – Non-Employee Director Awards.
31.1	Certification of Chief Executive Officer pursuant to Rule 13a-14(a) and Rule 15d-14(a) of the Securities Exchange Act, as amended.
31.2	Certification of Chief Financial Officer pursuant to Rule 13a-14(a) and Rule 15d-14(a) of the Securities Exchange Act, as amended.
32.1	Certification by Chief Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
32.2	Certification by Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
101.INS	XBRL Instance Document - the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document.
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).

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*Indicates management contract or compensatory plan or arrangement.

The agreements and other documents filed as exhibits to this report are not intended to provide factual information or other disclosure other than with respect to the terms of the agreements or other documents themselves, and you should not rely on them for that purpose. In particular, any representations and warranties made by us in these agreements or other documents were made solely within the specific context of the relevant agreement or document and may not describe the actual state of affairs as of the date they were made or at any other time.

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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.

THE HAIN CELESTIAL GROUP, INC.

(Registrant)

Date: **November 7, 2024** February 10, 2025

/s/ Wendy P. Davidson

Wendy P. Davidson,
President and Chief Executive Officer
(Principal Executive Officer)

Date: **November 7, 2024** February 10, 2025

/s/ Lee A. Boyce

Lee A. Boyce,
Chief Financial Officer
(Principal Financial Officer)

Date: **November 7, 2024** February 10, 2025

/s/ Michael J. Ragusa

Michael J. Ragusa,
Senior Vice President and
Chief Accounting Officer
(Principal Accounting Officer)

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Exhibit 3.2

**AMENDED AND RESTATED
BY-LAWS
OF
THE HAIN CELESTIAL GROUP, INC.
(a Delaware corporation)
(as amended through February 7, 2025)**

AMENDED AND RESTATED

BY-LAWS OF
THE HAIN CELESTIAL GROUP, INC.
(A Delaware Corporation)
ARTICLE I
OFFICES

SECTION 1. PRINCIPAL OFFICE. The principal office of The Hain Celestial Group, Inc. (the "Corporation") shall be located at such location as may be designated by the Board of Directors from time to time.

SECTION 2. REGISTERED OFFICE AND AGENT. The registered office of the Corporation in the State of Delaware is Corporation Trust Center, 1209 Orange Street, Wilmington, Delaware 19801. The registered agent shall be Corporation Trust Company.

SECTION 3. OTHER OFFICES. The Corporation may also have an office or offices other than said principal office at such place or places, either within or without the State of Delaware, as the Board of Directors shall from time to time determine or the business of the Corporation may require.

ARTICLE II
MEETINGS OF STOCKHOLDERS

SECTION 1. PLACE OF MEETINGS. All meetings of the stockholders for the election of directors or for any other purpose shall be held at such place as may be fixed from time to time by the Board of Directors, or at such other place, either within or without the State of Delaware, as shall be designated from time to time by the Board of Directors. The Board of Directors may, in its sole discretion, determine that the meeting shall not be held at any place but may instead be held solely by means of remote communication as described in Article II, Section 14, of these By-Laws and in accordance with Section 211(a)(2) of the General Corporation Law of the State of Delaware.

SECTION 2. ANNUAL MEETINGS. The annual meeting of the stockholders of the Corporation for the election of directors and for the transaction of such other business as may properly come before the meeting, shall be designated from time to time by the Board of Directors.

SECTION 3. SPECIAL MEETINGS.

(a) **General.** Special meetings of the stockholders, unless otherwise prescribed by statute, may be called at any time by the Board of Directors or the Chair of the Board, if one shall have been elected, or the Vice-Chair of the Board, if one shall have been elected, or the President.

(b) **Stockholder Requested Special Meetings.** Subject to the provisions of this Section 3(b), a special meeting of the stockholders shall be called by a majority of the entire Board of Directors following receipt by the Secretary of a written request for a special meeting (a "Special Meeting Request") from the holders of record representing not less than twenty-five percent of all outstanding shares of common stock of the Corporation entitled to vote on the matter or matters to be brought before the proposed special meeting (the "Requisite Percent"), so long as such Special Meeting Request complies with the requirements of this Section 3(b) and all other applicable sections of these By-Laws (a "Stockholder Requested Special Meeting"). The Board of Directors shall determine in good faith whether all requirements set forth in these By-Laws relating to a Stockholder Requested Special Meeting have been satisfied and such determination shall be binding on the Corporation and its stockholders.

For purposes of this Section 3(b) and for determining the Requisite Percent, a stockholder of record or a beneficial owner, as the case may be, shall be deemed to own the shares of capital stock of the Corporation that such stockholder or, if such stockholder is a nominee, custodian or other agent that is holding the shares on behalf of another person (the "beneficial owner"), that the beneficial owner would be deemed to own pursuant to Rule 200(b) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), excluding any shares as to which such stockholder or beneficial owner, as the case may be, does not have the right to vote or direct the vote at the special meeting or as to which such stockholder or beneficial owner, as the case may be, has entered into a derivative or other agreement, arrangement or understanding that hedges or transfers, in whole or in part, directly or indirectly, any of the economic consequences of ownership of such shares. The terms owned, owning and other variations of the word own shall have correlative meanings. Whether shares are owned for these purposes shall be decided by the Board of Directors in its good faith.

(1) A Special Meeting Request shall be delivered by registered U.S. mail, return receipt requested or courier service, postage prepaid, to the attention of the Secretary at the principal executive offices of the Corporation. A Special Meeting Request shall only be valid if it is signed and dated by each of the record holders of shares representing in the aggregate at least the Requisite Percent or their duly authorized agent and includes: (i) an agreement by the requesting stockholder(s) to notify the Corporation immediately in the case of any disposition prior to the record date for the Stockholder Requested Special Meeting of shares of common stock of the Corporation owned of record and an acknowledgement that any such disposition shall be deemed a revocation of such Special Meeting Request to the extent of such disposition, such that the number of shares disposed

of shall not be included in determining whether the Requisite Percent has been reached; and (ii) as to each stockholder, any beneficial owner on whose behalf such request is made, each proposed item of business and each proposed director nominee, as applicable, all information, statements, questionnaires, representations, and acknowledgements required to be set forth in a notice under Section 12 as if each item of business or director nominee were to be considered at an annual meeting of stockholders. The Corporation may require any proposed director nominee to furnish such other information as it may reasonably require.

(2) In determining whether a special meeting of stockholders has been requested by the record holders of shares representing in the aggregate at least the Requisite Percent, multiple Special Meeting Requests delivered to the Secretary will be considered together only if each such Special Meeting Request (x) identifies substantially the same purpose or purposes of the special meeting and substantially the same matters proposed to be acted on at the special meeting (in each case as determined in good faith by the Board of Directors), and (y) has been dated and delivered to the Secretary within thirty days of the earliest dated of such Special Meeting Requests.

(3) Any requesting stockholder may revoke his, her or its Special Meeting Request at any time by written revocation delivered to the Secretary at the principal executive offices of the Corporation; provided, however, that if following such revocation (or any deemed revocation pursuant to Section 3(b)(1)(ix) above), the unrevoked valid Special Meeting Requests represent in the aggregate less than the Requisite Percent, there shall be no requirement to hold a special meeting. The first date on which unrevoked valid Special Meeting Requests constituting not less than the Requisite Percent shall have been delivered to the Corporation is referred to herein as the "Request Receipt Date".

(4) A Special Meeting Request shall not be valid if:

- (i) the Special Meeting Request does not comply with this Section 3(b);
- (ii) the Special Meeting Request relates to an item of business that is not a proper subject for stockholder action under applicable law;
- (iii) the Request Receipt Date is during the period commencing ninety days prior to the first anniversary of the date of the immediately preceding annual meeting and ending on the date of the next annual meeting;
- (iv) the purpose specified in the Special Meeting Request is an identical or substantially similar item of business (as determined in good faith by the Board of Directors, a "Similar Item") to an item of business that was presented at any meeting of stockholders held within 120 days before the Request Receipt Date;
- (v) the Board of Directors has called or calls for an annual or special meeting of stockholders to be held within 120 days after the Request Receipt Date and the business to be conducted at such meeting includes the Similar Item; or

(vi) the Special Meeting Request(s) was made in a manner that involved a violation of Regulation 14A under the Exchange Act, or other applicable law. For purposes of this Section 3(b)(4), the nomination, election or removal of directors shall be deemed to be a Similar Item with respect to all items of business involving the nomination, election or removal of directors, changing the size of the Board of Directors and filling of vacancies and/or newly created directorships resulting from any increase in the authorized number of directors.

(5) Special meetings shall be held at such date and time as fixed by the Board of Directors in accordance with these By-Laws; *provided, however, that a Stockholder Requested Special Meeting shall not be held more than ninety days after the Request Receipt Date.*

(6) Business transacted at any Stockholder Requested Special Meeting shall be limited to the purpose(s) stated in the Corporation's notice for such meeting. Nothing contained herein shall prohibit the Board of Directors from submitting matters to the stockholders at any special meeting.

(7) If none of the stockholders who submitted the Special Meeting Request appears or sends a qualified representative to present the matters for consideration that were specified in the Stockholder Meeting Request, the Corporation need not present such matters for a vote at such meeting, notwithstanding that proxies in respect of such matter may have been received by the Corporation.

SECTION 4. NOTICE OF MEETINGS. Notice of the place, if any, date and hour of holding of each annual and special meeting of the stockholders, the means of remote communications, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at such meeting, the record date for determining the stockholders entitled to vote at the meeting, if such date is different from the record date for determining stockholders entitled to notice of the meeting, and, unless it is the annual meeting, the purpose or purposes thereof, shall be given to each stockholder entitled to vote at such meeting. Such notice shall be given not less than ten nor more than sixty days before the date of such meeting, and, if mailed, it shall be directed to such stockholder at their address as it appears on the record of stockholders, unless such stockholder shall have filed with the Secretary of the Corporation a written request that notices to such stockholder be mailed at some other address, in which case it shall be directed to such stockholder at such other

address. Notice given by electronic transmission pursuant to this subsection shall be deemed given: (1) if by facsimile telecommunication, when directed to a facsimile telecommunication number at which the stockholder has consented to receive notice; (2) if by electronic mail, when directed to an electronic mail address at which the stockholder has consented to receive notice; (3) if by posting on an electronic network together with separate notice to the stockholder of such specific posting, upon the later of (A) such posting and (B) the giving of such separate notice; and (4) if by any other form of electronic transmission, when directed to the stockholder. An affidavit of the secretary or an assistant secretary or of the transfer agent or other agent of the Corporation that the notice has been given by personal delivery, by mail, or by

a form of electronic transmission shall, in the absence of fraud, be prima facie evidence of the facts stated therein. Any such notice for any meeting other than the annual meeting shall indicate that it is being issued at the direction of the Board of Directors, the Chair of the Board, the Vice-Chair of the Board or the President, whichever shall have called the meeting. Notice of any meeting of stockholders need not be given to any stockholder who shall, either before or after the meeting, submit a signed waiver of notice or a waiver by electronic transmission. Attendance by a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends a meeting for the express purpose of objecting at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Unless the Board of Directors shall fix a new record date for an adjourned meeting (including an adjournment taken to address a technical failure to convene or continue a meeting using remote communication), notice of such adjourned meeting need not be given if the time and place, if any, to which the meeting shall be adjourned, and the means of remote communications, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at such adjourned meeting, were (1) announced at the meeting at which the adjournment is taken, (2) displayed, during the time scheduled for the meeting, on the same electronic network used to enable stockholders and proxy holders to participate in the meeting by means of remote communications or (3) set forth in the notice of meeting given in accordance with this Section 4 of Article II.

SECTION 5. QUORUM. At all meetings of the stockholders the holders of a majority of the shares of the Corporation issued and outstanding and entitled to vote thereat shall be present in person or by proxy to constitute a quorum for the transaction of business, except as otherwise provided by statute. In the absence of a quorum, the holders of a majority of the shares present in person or by proxy and entitled to vote may adjourn the meeting from time to time. At any such adjourned meeting at which a quorum may be present any business may be transacted which might have been transacted at the meeting as originally called.

SECTION 6. ORGANIZATION. At each meeting of the stockholders, the Chair of the Board, if one shall have been elected, shall act as chair of the meeting. In the absence of the Chair of the Board or if one shall not have been elected, the Vice-Chair of the Board, or in his, her or their absence or if one shall not have been elected, the President shall act as chair of the meeting. The Secretary, or in his, her or their absence or inability to act, the person whom the chair of the meeting shall appoint secretary of the meeting, shall act as secretary of the meeting and keep the minutes thereof.

SECTION 7. ORDER OF BUSINESS. The order of business at all meetings of the stockholders shall be determined by the chair of the meeting.

SECTION 8. VOTING. Except as otherwise provided by statute or the Certificate of Incorporation, each holder of record of shares of the Corporation having voting power shall be entitled at each meeting of the stockholders to one vote for each share standing in his, her or their name on the record of stockholders of the Corporation:

(a) on the date fixed pursuant to the provisions of Section 6 of Article V of these By-Laws as the record date for the determination of the stockholders who shall be entitled to notice of and to vote at such meeting; or

(b) if no such record date shall have been so fixed, then at the close of business on the day next preceding the day on which notice thereof shall be given.

Each stockholder entitled to vote at any meeting of the stockholders may authorize another person or persons to act for them by a proxy signed by such stockholder or his, her or their attorney-in-fact. Any such proxy shall be delivered to the secretary of such meeting at or prior to the time designated in the order of business for so delivering such proxies. Except as otherwise provided by statute or the Certificate of Incorporation or these By-Laws, any corporate action to be taken by vote of the stockholders shall be authorized by a majority of the votes cast at a meeting of stockholders by the holders of shares present in person or represented by proxy and entitled to vote on such action. Unless required by statute, or determined by the chair of the meeting to be advisable, the vote on any question need not be by ballot. On a vote by ballot, each ballot shall be signed by the stockholder acting, or by his, her or their proxy, if there be such proxy, and shall state the number of shares voted.

SECTION 9. [RESERVED].

SECTION 10. INSPECTORS. The Board of Directors may, in advance of any meeting of stockholders, appoint one or more inspectors to act at such meeting or any adjournment thereof. If any of the inspectors so appointed shall fail to appear or act or on the request of any stockholder entitled to vote at such meeting, the chair of the meeting shall, or if inspectors shall not have been appointed, the chair of the meeting may, appoint one or more inspectors. Each inspector, before entering upon the discharge of his, her or their duties, shall take and sign an oath faithfully to execute the duties of inspector at such meeting with strict impartiality and according to the best of his, her or their ability. The inspectors shall determine the number of shares outstanding and the voting power of each, the number of shares represented at the meeting, the existence of a quorum, the validity and effect of proxies, and shall receive votes, ballots or consents, hear and determine all challenges and questions arising in connection with the right to vote, count and tabulate all votes, ballots or consents, determine the results, and do such acts as are proper to conduct the election or vote with fairness to all stockholders. On request of the chair of the meeting or any stockholder entitled to vote thereat, the inspector shall make a report in writing of any challenge, request or matter determined by them and shall execute a certificate of any fact found by them. No director or candidate for the office of director shall act as an inspector of an election of directors. Inspectors need not be stockholders.

SECTION 11. ACTION BY CONSENT. Whenever stockholders are required or permitted to take any action by vote, such action may be taken without a meeting on written consent, setting forth the action so taken signed by the holders of a majority of the outstanding shares of the Corporation entitled to vote thereon. An electronic transmission consenting to an action to be taken and transmitted by a stockholder,

or by a proxy holder or other person authorized to act for a stockholder, shall be deemed to be written, signed and dated for the purpose of this Section 11, provided that such electronic transmission sets forth or is delivered with information from which the Corporation can determine (i) that the electronic transmission was transmitted by the stockholder or by a person authorized to act for the stockholder and (ii) the date on which such stockholder or authorized person transmitted such electronic transmission. The date on which such electronic transmission is transmitted shall be deemed to be the date on which such consent was signed. No consent given by electronic transmission shall be deemed to have been delivered until such consent is reproduced in paper form and until such paper form shall be delivered to the Corporation by delivery to its registered office in the State of Delaware, its principal place of business or an officer or agent of the Corporation having custody of the books in which proceedings of meetings of stockholders are recorded.

SECTION 12. NOTICE OF STOCKHOLDER BUSINESS AND NOMINATIONS.

(a) Annual Meetings of Stockholders. Nominations of persons for election to the Board of Directors and the proposal of other business to be considered by stockholders may be made at an annual meeting of stockholders only (1) pursuant to the Corporation's notice of meeting (or any supplement thereto) delivered pursuant to Section 4 of Article II of these By-Laws, (2) by or at the direction of the Board of Directors or any authorized committee thereof, or (3) by any stockholder of the Corporation who is entitled to vote on such election or such other business at the meeting, who complied with the notice procedures and other requirements set forth in subsections (i) through (iii) of this paragraph (a) of this Section 12 of Article II of these By-Laws and who was a stockholder of record at the time such notice was delivered to the Secretary of the Corporation:

(i) For nominations or other business to be properly brought before an annual meeting by a stockholder, the stockholder must have given timely notice thereof in writing to the Secretary of the Corporation, and, in the case of business other than nominations of persons for election to the Board of Directors, such other business must constitute a proper matter for stockholder action. To be timely, a stockholder's notice shall be delivered to the Secretary of the Corporation at the principal executive offices of the Corporation not less than ninety (90) days nor more than one hundred twenty (120) days prior to the first anniversary of the preceding year's annual meeting; provided, however, that in the event that the date of the annual meeting is advanced by more than thirty (30) days, or delayed by more than seventy (70) days, from such anniversary date, or if no annual meeting was held in the preceding year, notice by the stockholder to be timely must be so delivered not earlier than the close of business on the 120th day prior to such annual meeting and not later than the close of business on the later of (x) the 90th day prior to such annual meeting or (y) the 10th day following the day on which public announcement of the date of such meeting is first made; provided further that in no event shall any adjournment or postponement of an annual meeting, or the public announcement thereof, commence a new time period or extend any time period for the receipt of the information required by this Section 12 of Article II. For purposes of the application of Rule 14a-4(c) of the Exchange Act (or any successor provision), the date for notice specified in this paragraph (a)(i) shall be the earlier of the date calculated as hereinbefore provided or the date specified in paragraph (c)(1) of Rule 14a-4.

(ii) To be in proper written form, a stockholder's notice to the Secretary must set forth the following information:

(A) as to each person whom the stockholder proposes to nominate for election or re-election as a director, (1) the name, age, business address and residence address of such person, (2) the principal occupation or employment of such person, (3) the class or series and number of all shares of stock of the Corporation which are owned beneficially or of record by such person and any affiliates or associates of such person, and the name of each nominee holder of shares of all stock of the Corporation owned beneficially but not of record by such person or any affiliates or associates of such person, and the number of such shares of stock of the Corporation held by each such nominee holder, (4) whether and the extent to which any derivative instrument, swap, option, warrant, short interest, hedge or profit interest or other transaction has been entered into by or on behalf of such person, or any affiliates or associates of such person, with respect to stock of the Corporation, (5) whether and the extent to which any other transaction, agreement, arrangement or understanding (including any short position or any borrowing or lending of shares of stock of the Corporation) has been made by or on behalf of such person, or any affiliates or associates of such person, the effect or intent of any of the foregoing being to mitigate loss to, or to manage risk or benefit of stock price changes for, such person, or any affiliates or associates of such person, or to increase or decrease the voting power or pecuniary or economic interest of such person, or any affiliates or associates of such person, with respect to stock of the Corporation, (6) such person's written representation and agreement that such person is not and will not become a party to (x) any agreement, arrangement or understanding with any person or entity as to how such person would vote or act on any issue or question as a director ("Voting Commitment") that has not been disclosed to the Corporation or any Voting Commitment that could limit or interfere with such person's ability to comply, if elected as a director of the Corporation, with such person's fiduciary duties under applicable law and (y) in such person's individual capacity, would be in compliance, if elected as a director of the Corporation, and will comply with, all applicable publicly disclosed confidentiality, corporate governance, conflict of interest, Regulation FD, code of conduct and ethics, and stock ownership and trading policies and guidelines of the Corporation, (7) a description of any agreement, arrangement or understanding with any person or entity other than the Corporation with respect to any direct or indirect compensation, reimbursement or indemnification in connection with service or action as a director of the Corporation, (8) each such person's signed consent to serve as a Director of the Corporation if elected, (9) each such person's (x) signed consent to the running of a background check in accordance with the Corporation's policy for prospective directors and (y) agreement to provide any information requested by the Corporation or such background check provider that is necessary to run such background check and (10) all other information relating to such person that is required to be disclosed in solicitations of proxies for election of directors, or is otherwise required, in each case pursuant to Section 14(a) of the Exchange Act and the rules and regulations promulgated thereunder;

(B) as to any other business that the stockholder proposes to bring before the meeting, a brief description of the specific business desired to be brought before the meeting, the matter(s) proposed

to be acted on at the meeting, the text of the proposal or business (including the text of any resolutions proposed for consideration and, in the event that such business includes a proposal to amend these By-Laws, the language of the proposed amendment), the reasons for conducting such business at the meeting and any material interest in such business of such stockholder and the beneficial owner, if any, on whose behalf the proposal is made;

(C) as to the stockholder giving the notice and the beneficial owner, if any, on whose behalf the nomination or proposal is made, (1) the name and record address of such stockholder, as they appear on the Corporation's books and records, and of such beneficial owner, as they appear on the Corporation's books, and the date of each such stockholder's signature, (2) the class or series and number of shares of capital stock of the Corporation that are owned, directly or indirectly, beneficially and of record by such stockholder and such beneficial owner, and documentary evidence of such record or beneficial ownership, (3) a representation that the stockholder is a holder of record of the stock of the Corporation at the time of the giving of the notice, will be entitled to vote at such meeting and will appear in person or by proxy at the meeting to present the proposal(s) or business to be brought before the meeting, (4) a representation whether the stockholder or the beneficial owner, if any, or any of their respective affiliates, associates or others acting in concert therewith (collectively, "proponent persons") will be or is part of a group which will (x) deliver a proxy statement and/or form of proxy to holders of at least the percentage of the voting power of the Corporation's outstanding capital stock required to approve or adopt the proposal or elect the nominee and/or (y) otherwise solicit proxies or votes from stockholders in support of such proposal or nomination, (5) if such stockholder or any other proponent person intends to engage in a solicitation with respect to a nomination pursuant to this Section 12, (x) a statement disclosing the name of each participant in such solicitation (as defined in Item 4 of Schedule 14A under the Exchange Act) and (y) a representation that such stockholder or other proponent person, if any, intends to deliver a proxy statement and form of proxy to holders of at least the percentage of the Corporation's outstanding capital stock required under Rule 14a-19 under the Exchange Act, (6) a certification regarding whether such stockholder and beneficial owner, if any, have complied with all applicable federal, state and other legal requirements in connection with the stockholder's and/or beneficial owner's acquisition of shares of capital stock or other securities of the Corporation and/or the stockholder's and/or beneficial owner's acts or omissions as a stockholder of the

Corporation, (7) a representation whether the stockholder or beneficial owner, if any, is being financed or indemnified by any third party for making the proposal, (8) any material interest, agreement, undertaking or arrangement of such stockholder or any such beneficial owner relating to such proposal, and (9) any other information relating to such stockholder and beneficial owner, if any, required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for, as applicable, the proposal and/or for the election of directors in an election contest (even if an election contest is not involved) pursuant to and in accordance with Section 14(a) of the Exchange Act and the rules and regulations promulgated thereunder;

(D) a description of any agreement, arrangement or understanding with respect to the nomination or proposal and/or the voting of shares of any class or series of stock of the Corporation between or among the stockholder giving the notice, and any other proponent person; and

(E) a description of any agreement, arrangement or understanding (including without limitation any contract to purchase, sell, acquire or grant any option, right, warrant to purchase or sell, swap or other instrument), the intent or effect of which may be (1) to transfer to or from any proponent person, in whole or in part, any of the economic consequences of ownership of any security of the Corporation, (2) to increase or decrease the voting power of any proponent person with respect to shares of any class or series of stock of the Corporation and/or (3) to provide any proponent person, directly or indirectly, with the opportunity to profit or share in any profit derived from, or to otherwise benefit economically from, any increase or decrease in the value of any security of the Corporation.

(iii) A stockholder providing notice of a proposed nomination for election to the Board of Directors or other business proposed to be brought before a meeting (whether given pursuant to this paragraph (a) or paragraph (b) of this Section 12 of Article II) shall update and supplement such notice from time to time to the extent necessary so that the information provided or required to be provided in such notice shall be true and correct (x) as of the record date for determining the stockholders entitled to notice of the meeting and (y) as of the date that is fifteen (15) days prior to the meeting or any adjournment or postponement thereof, provided that if the record date for determining the stockholders entitled to vote at the meeting is less than fifteen (15) days prior to the meeting or any adjournment or postponement thereof, the information shall be supplemented and updated as of such later date. Any such update and supplement shall be delivered in writing to the Secretary of the Corporation at the principal executive offices of the Corporation not later than five (5) days after the record date for determining the stockholders entitled to notice of the meeting (in the case of any update or supplement required to be made as of the record date for determining the stockholders entitled to notice of the meeting), not later than ten (10) days prior to the date for the meeting or any adjournment or postponement thereof (in the case of any update or supplement required to be made as of fifteen (15) days prior to the meeting or any adjournment or postponement thereof) and not later than five (5) days after the record date for determining the stockholders entitled to vote at the meeting, but no later than the date prior to the meeting or any adjournment or postponement thereof (in the case of any update and supplement required to be made as of a date less than fifteen (15) days prior the date of the meeting or any adjournment or postponement thereof). In addition, if any stockholder provides notice of a proposed nomination for election to the Board of Directors pursuant to Rule 14a-19 under the Exchange Act, such stockholder shall deliver to the Corporation, no later than five (5) business days prior to the applicable meeting, reasonable evidence that it has met the requirements of Rule 14a-19 under the Exchange Act. In addition to the other requirements of this Section 12, each person whom a stockholder proposes to nominate for election to the Board of Directors must deliver in writing (in accordance with the time periods prescribed for delivery of notice under Section 12(a)(i) herein) to the Secretary at the principal executive offices of the Corporation a completed written questionnaire with respect to the background, qualifications, stock ownership and independence of such proposed nominee (a "Director

Questionnaire") (which Director Questionnaire shall be provided by the Secretary upon written request of any stockholder of record identified by name within five (5) business days of such written request). The Corporation may require any proposed nominee to furnish such other information as it may reasonably require to determine the eligibility of such proposed nominee to serve as a director of the Corporation and to determine the independence of such director under the Exchange Act and rules and regulations thereunder and applicable stock exchange rules ("Additional Required Information"). Within fourteen (14) days of the receipt by the Corporation of a notice of a proposed nomination for election to the Board of Directors (whether given pursuant to this paragraph (a) or paragraph (b) of this Section 12 of Article II), the Corporation shall notify the stockholder in writing of (1) any deficiencies in the stockholder's notice, including without limitation any deficiencies in the completed Director Questionnaire (a "Deficiency Notice") and (2) any Additional Required Information. A stockholder who has received a Deficiency Notice from the Corporation may cure such deficiencies in writing to the Secretary of the Corporation at the principal executive offices of the Corporation within the applicable time frame set forth

in Sections 12(a)(i) or 12(b), as applicable, it being understood that no subsequent submission shall limit the Corporation's right to reject such director nominee pursuant to this Section 12. A stockholder who has been notified of the need for Additional Required Information shall provide such Additional Required Information in writing to the Secretary of the Corporation at the principal executive offices of the Corporation by the later of (1) seven (7) days after the Corporation's request for Additional Required Information or (2) the applicable time frame set forth in Sections 12(a)(i) or 12(b), as applicable, it being understood that no subsequent submission shall limit the Corporation's right to reject such director nominee pursuant to this Section 12. For the avoidance of doubt, no Deficiency Notice or request for Additional Required Information shall extend any applicable time frame set forth in Sections 12(a)(i) or 12(b), as applicable. If the Board of Directors determines that a nomination was not made in accordance with the foregoing procedures, such nomination shall be disregarded, and the chair of the meeting shall so declare to the meeting.

(iv) Notwithstanding anything in the second sentence of paragraph (a)(i) of this Section 1 of Article II to the contrary, in the event that the number of directors to be elected to the Board of Directors is increased, effective after the time period for which nominations would otherwise be due under paragraph (a)(i) of this Section 12 of Article II, and there is no public announcement naming all of the nominees for director or specifying the size of the increased Board of Directors made by the Corporation at least one hundred (100) days prior to the first anniversary of the preceding year's annual meeting, a stockholder's notice required by this Section 12 shall also be considered timely, but only with respect to nominees for any new positions created by such increase, if it shall be delivered to the Secretary at the principal executive offices of the Corporation not later than the close of business on the tenth day following the day on which a public announcement of such increase is first made by the Corporation; provided that, if no such announcement is made at least ten (10) days before the meeting, then no such notice shall be required.

(b) **Special Meetings of Stockholders.** Only such business shall be conducted at a special meeting of stockholders as shall have been brought before the meeting pursuant to the Corporation's notice of meeting pursuant to Section 4 of Article II of these By-Laws. Nominations of persons for election to the Board of

Directors may be made at a special meeting of stockholders at which directors are to be elected pursuant to the Corporation's notice of meeting only (a) by or at the direction of the Board of Directors or a committee thereof or (b) provided that the Board of Directors has determined that directors shall be elected at such meeting, by any stockholder of the Corporation who is entitled to vote on such election at the meeting, who complies with the notice procedures set forth in this Section 12 of Article II and who is a stockholder of record at the time such notice is delivered to the Secretary of the Corporation. In the event the Corporation calls a special meeting of stockholders for the purpose of electing one or more directors to the Board of Directors, any such stockholder entitled to vote in such election of directors may nominate a person or persons (as the case may be) for election to such position(s) as specified in the Corporation's notice of meeting if the stockholder's notice as required by paragraph (a)(i) of this Section 12 of Article II shall be delivered to the Secretary at the principal executive offices of the Corporation not earlier than the 120th day prior to such special meeting and not later than the close of business on the later of the 90th day prior to such special meeting or the tenth day following the day on which public announcement is first made of the date of the special meeting and of the nominees proposed by the Board of Directors to be elected at such meeting.

(c) **General.**

(i) Notwithstanding the foregoing provisions of this Section 12 of Article II, unless otherwise required by law, if any stockholder (i) provides notice of a proposed nomination for election to the Board of Directors pursuant to Rule 14a-19 under the Exchange Act and (ii) subsequently fails to comply with any requirements of Rule 14a-19 under the Exchange Act or any other rules or regulations thereunder, as determined by the Board of Directors, then the Corporation shall disregard any proxies or votes solicited for such nominees. In addition, any stockholder that provides notice of a proposed nomination for election to the Board of Directors pursuant to Rule 14a-19 under the Exchange Act shall notify the Secretary within two (2) business days of any change in such stockholder's intent to deliver a proxy statement and form of proxy to the amount of holders of shares of the Corporation's outstanding capital stock required under Rule 14a-19 under the Exchange Act.

(ii) Only persons who are nominated in accordance with the procedures set forth in these By-Laws shall be eligible to serve as directors and only such business shall be conducted at a meeting of stockholders as shall have been brought before the meeting in accordance with the procedures set forth in this Section.

Notwithstanding the foregoing provisions of this Section 12, unless otherwise required by law, if the stockholder (or a qualified representative of the stockholder) does not appear at the annual or special meeting of stockholders of the Corporation to present a nomination or business, such nomination shall be disregarded and such proposed business shall not be transacted, notwithstanding that proxies in respect of such vote may have been received by the Corporation. For purposes of this Section 12, to be considered a qualified representative of the stockholder, a person must be a duly authorized officer, manager or partner of such stockholder or must be authorized by a writing executed by such stockholder or an electronic transmission delivered by such stockholder to act for such stockholder as proxy at the

meeting of stockholders and such person must produce such writing or electronic transmission, or a reliable reproduction of the writing or electronic transmission, at the meeting of stockholders.

(iii) Whenever used in these By-Laws, "public announcement" shall mean disclosure (1) in a press release released by the Corporation, provided such press release is released by the Corporation following its customary procedures, is reported by the Dow Jones News Service, Associated Press or comparable national news service, or is generally available on internet news sites, or (2) in a document publicly filed or furnished by the Corporation with the Securities and Exchange Commission (the "SEC") pursuant to Section 13, 14 or 15(d) of the Exchange Act or otherwise disseminated in a manner constituting "public disclosure" under Regulation FD promulgated by the SEC.

(iv) No adjournment or postponement or notice of adjournment or postponement of any meeting shall be deemed to constitute a new notice of such meeting for purposes of this Section 12 or Section 13 of Article II, and in order for any notification required to be delivered by a stockholder pursuant to this Section 12 or Section 13 of Article II to be timely, such notification must be delivered within the periods set forth above or in paragraph (d) of Section 13 of Article II, as applicable, with respect to the originally scheduled meeting.

(v) Notwithstanding the foregoing provisions of this Section 12 or the provisions of Section 13, as applicable, a stockholder submitting a nomination or other business shall also comply with all applicable requirements of the Exchange Act and the rules and regulations promulgated thereunder with respect to the matters set forth in this Section 12 or Section 13, as applicable; provided, however, that, to the fullest extent permitted by law, any references in these By-Laws to the Exchange Act or the rules and regulations promulgated thereunder are not intended to and shall not limit any requirements applicable to nominations or proposals as to any other business to be considered pursuant to these By-Laws (including paragraphs (a)(3) or (b) hereof), and compliance with this Section 12 or Section 13 of these By-Laws, as applicable, shall be the exclusive means for a stockholder to make nominations or submit other business.

(vi) Any stockholder directly or indirectly soliciting proxies from other stockholders must use a proxy card color other than white, which shall be reserved for the exclusive use by the Board of Directors.

SECTION 13. STOCKHOLDER NOMINATIONS INCLUDED IN THE CORPORATION'S PROXY MATERIALS.

(a) Inclusion of Nominee in Proxy Statement. Subject to the provisions of this Section 13, if expressly requested in the relevant Nomination Notice (as defined below), the Corporation shall include in its proxy statement for any annual meeting of stockholders:

(i) the name of any persons nominated for election (each, a "Nominee"), which shall also be included on the Corporation's form of proxy and ballot, by any Eligible Holder (as defined below) that

individually satisfied or group of up to 20 Eligible Holders that collectively satisfied, as determined by the Board of Directors or its designee, acting in good faith, all applicable conditions and complied with all applicable procedures set forth in this Section 13 (such Eligible Holder or group of Eligible Holders being a "Nominating Stockholder");

(ii) disclosure about the Nominee and the Nominating Stockholder required under the rules of the SEC or other applicable law to be included in the proxy statement;

(iii) if the Nominating Stockholder so elects in the Nomination Notice, a written statement by the Nominating Stockholder for inclusion in the proxy statement in support of the election of the Nominee(s) to the Board of Directors (subject, without limitation, to Section 13(e)(ii)), if such statement complies with Rule 14a-9 under the Exchange Act and does not exceed 500 words with respect to each Nominee; and

(iv) any other information that the Corporation or the Board of Directors determines, in their discretion, to include in the proxy statement relating to the nomination of the Nominee, including, without limitation, any statement in opposition to the nomination and any of the information provided pursuant to this Section.

(b) Maximum Number of Nominees.

(i) The Corporation shall not be required to include in the proxy statement for an annual meeting of stockholders more Nominees than the greater of (i) twenty percent (20%) of the total number of directors of the Corporation serving on the last day on which a Nomination Notice may be submitted pursuant to this Section 13 (rounded down to the nearest whole number) or (ii) two Nominees (the "Maximum Number"). The Maximum Number for a particular annual meeting shall be reduced, but not below zero, by: (1) Nominees who are subsequently withdrawn, disregarded or declared invalid or ineligible pursuant to this Section 13 or that the Board of Directors itself decides to nominate for election at such annual meeting and (2) the number of incumbent directors who had been Nominees or had been nominated by stockholders other than in accordance with this Section 13, in each case, with respect to either of the preceding two annual meetings of stockholders and whose reelection at the upcoming annual meeting is being recommended by the Board of Directors. In the event that one or more vacancies for any reason occurs on the Board of Directors after the deadline

set forth in Section 13(d) below but before the date of the annual meeting, and the Board of Directors resolves to reduce the size of the board in connection therewith, the Maximum Number shall be calculated based on the number of directors in office as so reduced.

(ii) Any Nominating Stockholder submitting more than one Nominee for inclusion in the Corporation's proxy materials pursuant to this Section 13 shall rank in its Nomination Notice such Nominees based on the order that the Nominating Stockholder desires such Nominees to be selected for inclusion in the Corporation's proxy materials in the event that the total number of Nominees submitted by all Nominating Stockholders pursuant to this Section 13 exceeds the Maximum Number.

In the event that the number of Nominees submitted by Nominating Stockholders pursuant to this Section 13 exceeds the Maximum Number, the highest ranking Nominee who meets the requirements of this Section 13 from each Nominating Stockholder will be selected for inclusion in the Corporation's proxy materials until the Maximum Number is reached, beginning with the Nominating Stockholder with the largest number of shares disclosed as owned in its respective Nomination Notice submitted to the Corporation and proceeding through each Nominating Stockholder in descending order of ownership. If the Maximum Number is not reached after the highest ranking Nominee who meets the requirements of this Section 13 from each Nominating Stockholder has been selected, this process will continue as many times as necessary, following the same order each time, until the Maximum Number is reached. If, after the deadline for submitting a Nomination Notice as set forth in Section 13(d), a Nominating Stockholder becomes ineligible or withdraws its nomination or a Nominee becomes unwilling to serve on the Board of Directors, whether before or after the mailing of the definitive proxy statement, then the nomination shall be disregarded, and the Corporation: (1) shall not be required to include in its proxy statement or on any ballot or form of proxy the disregarded Nominee or any successor or replacement nominee proposed by the Nominating Stockholder or by any other Nominating Stockholder and (2) may otherwise communicate to its stockholders, including without limitation by amending or supplementing its proxy statement or ballot or form of proxy, that the Nominee will not be included as a Nominee in the proxy statement or on any ballot or form of proxy and will not be voted on at the annual meeting.

(c) Eligibility of Nominating Stockholder.

(i) An "Eligible Holder" is a person who has either (1) been a record holder of the shares of common stock used to satisfy the eligibility requirements in this Section 13(c) continuously for the three-year period specified in Subsection (ii) below or (2) provides to the Secretary of the Corporation, within the time period referred to in Section 13(d), evidence of continuous ownership of such shares for such three-year period from one or more securities intermediaries in a form that the Board of Directors or its designee, acting in good faith, determines would be deemed acceptable for purposes of a shareholder proposal under Rule 14a-8(b)(2) under the Exchange Act (or any successor rule).

(ii) To be considered an Eligible Holder, a stockholder, or group of up to 20 stockholders, must have continuously owned at least the Minimum Number (as defined below) of shares of the Corporation's common stock throughout the three-year period preceding and including the date of submission of the Nomination Notice and must continue to own at least the Minimum Number through the date of the annual meeting. Two or more funds that are (i) under common management and investment control, (ii) under common management and funded primarily by the same employer or (iii) a "group of investment companies," as such term is defined in the Investment Company Act of 1940, as amended, shall be treated as one Eligible Holder if such funds shall provide, together with the Nomination Notice, documentation reasonably satisfactory to the Corporation that demonstrates that the funds satisfy the criteria for being treated as one Eligible Holder as of the date of the Nomination Notice and continue to satisfy such criteria through the date of the annual meeting. For the avoidance of doubt, in the event of a nomination by a group of Eligible Holders, any and all requirements and

obligations for an individual Eligible Holder that are set forth in this Section 13, including the minimum holding period, shall apply to each member of such group; provided, however, that the Minimum Number shall apply to the ownership of the group in the aggregate. Should any stockholder withdraw from a group of Eligible Holders at any time prior to the annual meeting of stockholders, the group of Eligible Stockholders shall only be deemed to own the shares held by the remaining members of the group.

(iii) The "Minimum Number" of shares of the Corporation's common stock means three percent (3%) of the number of outstanding shares of common stock as of the most recent date for which such amount is given in any filing by the Corporation with the SEC prior to the submission of the Nomination Notice.

(iv) For purposes of this Section 13, an Eligible Holder "owns" only those outstanding shares of the Corporation as to which the Eligible Holder possesses both:

- (A) the full voting and investment rights pertaining to the shares; and
- (B) the full economic interest in (including the opportunity for profit and risk of loss on) such shares;

provided that the number of shares calculated in accordance with clauses (A) and (B) shall not include any shares: (1) sold by such Eligible Holder or any of its affiliates in any transaction that has not been settled or closed, (2) borrowed by such Eligible Holder or any of its affiliates for any purpose or purchased by such Eligible Holder or any of its affiliates pursuant to an agreement to resell, or (3) subject to any option, warrant, forward contract, swap, contract of sale, other derivative or similar agreement entered into by such Eligible Holder or any of its affiliates, whether any such instrument or agreement is to be settled with shares or with cash based on the notional amount or value of outstanding shares of the Corporation, in any such case which instrument or agreement has, or is intended to have, the purpose or effect of: (x) reducing in any manner, to any extent or at any time in the future, such Eligible Holder's or any of its affiliates' full right to vote or direct the voting of any such shares, and/or (y) hedging, offsetting, or altering to any degree, gain or loss arising from the full economic ownership of such shares by such Eligible Holder or any of its affiliates.

An Eligible Holder "owns" shares held in the name of a nominee or other intermediary so long as the Eligible Holder retains the right to instruct how the shares are voted with respect to the election of directors and possesses the full economic interest in the shares. An Eligible Holder's ownership of shares shall be deemed to continue during any period in which the Eligible Holder has delegated any voting power by means of a proxy, power of attorney or other similar instrument or arrangement that is revocable at any time by the Eligible Holder. An Eligible Holder's ownership of shares shall be deemed to continue during any period in which the Eligible Holder has loaned such shares provided that the Eligible Holder has the power to recall such loaned shares on five days' notice and will vote such shares at the annual meeting and holds such shares through the date of the annual meeting. The terms "owned," "owning" and other variations of the word "own" shall have correlative meanings.

Whether outstanding shares of the Corporation are "owned" for these purposes shall be determined by the Board of Directors.

(v) No person shall be permitted to be in more than one group constituting a Nominating Stockholder, and if any person appears as a member of more than one group, it shall be deemed to be a member of the group that has the largest ownership position as reflected in the Nomination Notice.

(d) Nomination Notice. To nominate a Nominee, the Nominating Stockholder must submit to the Secretary of the Corporation the information required by this Section 13 on a timely basis. To be timely, the Nomination Notice must be addressed to and received by the Secretary at the principal executive office of the Corporation no earlier than 150 calendar days and no later than 120 calendar days before the first anniversary of the date that the Corporation mailed its proxy statement for the prior year's annual meeting of stockholders; provided, however, that if the annual meeting is convened more than 30 days prior to or delayed by more than 60 days after the first anniversary of the date of the preceding year's annual meeting, or if no annual meeting was held in the preceding year, the information must be so received not earlier than 120 days prior to such annual meeting and not later than the close of business on the later of (x) the 90th day prior to such annual meeting or (y) the 10th day following the day on which a public announcement of the date of the annual general meeting is first made; provided further that in no event shall any adjournment or postponement of an annual meeting, or the public announcement thereof, commence a new time period or extend any time period for the receipt of the information required by this Section 13. The written notice required by this Section 13 shall include all of the following information and documents (collectively, the "Nomination Notice"):

(i) A Schedule 14N (or any successor form) relating to the Nominee, completed and filed with the SEC by the Nominating Stockholder as applicable, in accordance with SEC rules;

(ii) A written notice of the nomination of such Nominee that includes the following additional information, agreements, representations and warranties by the Nominating Stockholder (including, with respect to nominations submitted by a group of Eligible Holders, each group member) and each Nominee, as applicable:

(A) the details of any relationship that existed within the past three years and that would have been described pursuant to Item 6(e) of Schedule 14N (or any successor item) if it existed on the date of submission of the Schedule 14N;

(B) a representation and warranty that the Nominating Stockholder did not acquire, and is not holding, securities of the Corporation for the purpose or with the effect of influencing or changing control of the Corporation;

(C) a representation and warranty that the Nominee's candidacy or, if elected, membership to the Board of Directors, would not violate applicable state or federal law or the rules of any stock exchange on which the Corporation's securities are traded;

(D) a representation and warranty that the Nominee:

(1) does not have any direct or indirect relationship with the Corporation that would prevent the Nominee from being found to be independent under the rules of the primary stock exchange on which the Corporation's securities are traded, any applicable SEC rules and the Corporation's Corporate Governance Guidelines;

(2) meets the audit committee independence requirements under any applicable SEC rules and the rules of any stock exchange on which the Corporation's securities are traded;

(3) is a "non-employee director" for the purposes of Rule 16b-3 under the Exchange Act (or any successor rule);

(4) is an "outside director" for the purposes of Section 162(m) of the Internal Revenue Code (or any successor provision);

(5) meets the director qualifications set forth in the Corporation's Corporate Governance Guidelines; and

(6) is not and has not been subject to any event specified in Rule 506(d)(1) of Regulation D (or any successor rule) under the Securities Act of 1933 or Item 401(f) of Regulation S-K (or any successor rule) under the Exchange Act, without reference to whether the event is material to an evaluation of the ability or integrity of the Nominee.

(E) a representation and warranty that the Nominating Stockholder satisfies the eligibility requirements set forth in Section 13(c) and has provided evidence of ownership to the extent required by Section 13(c)(i);

(F) a representation and warranty that the Nominating Stockholder intends to continue to satisfy the eligibility requirements described in Section 13(c) through the date of the annual meeting and intends to continue to hold the Minimum Number of shares for at least one year following the annual meeting;

(G) details of any position of the Nominee as an officer or director of any competitor (that is, any entity that produces products or provides services that compete with or are alternatives to the products produced or services provided by the Corporation or its affiliates) of the Corporation, within the three years preceding the submission of the Nomination Notice;

(H) a representation and warranty that the Nominating Stockholder has not engaged and will not engage in, and has not been and will not be a participant (as defined in Schedule 14A of the Exchange Act) in, a "solicitation" within the meaning of Rule 14a-1(l) (without reference to the

exception in Section 14a-1(l)(2)(iv)) (or any successor rules) with respect to the annual meeting, other than with respect to such Nominating Stockholder's Nominee(s) or any nominee of the Board of Directors;

(I) a representation and warranty that the Nominating Stockholder will not nominate any person for election to the Board of Directors other than its Nominee(s) and will not use any proxy card other than the Corporation's proxy card in soliciting stockholders in connection with the election of such Nominee(s) at the annual meeting;

(J) if desired, a statement for inclusion in the proxy statement in support of the Nominee's election to the Board of Directors, provided that such statement shall not exceed 500 words, shall fully comply with Section 14 of the Exchange Act and the rules and regulations thereunder, including Rule 14a-9, and, for the avoidance of doubt, shall not include any images, charts, pictures, graphic presentations or similar items;

(K) in the case of a nomination by a group of Eligible Holders, the designation by all group members of one group member that is authorized to act on behalf of all group members with respect to matters relating to the nomination, including withdrawal of the nomination; and

(L) (1) the name and address of the Nominating Stockholder (including, with respect to nominations submitted by a group of Eligible Holders, each group member), as they appear on the Corporation's books and records; (2) the class or series and number of shares of capital stock of the Corporation which are owned, directly or indirectly, beneficially and of record by the Nominating Stockholder (including, with respect to nominations submitted by a group of Eligible Holders, each group member); (3) a representation that the Nominating Stockholder (including, with respect to nominations submitted by a group of Eligible Holders, each group member) is a holder of record or beneficial owner of the stock of the Corporation at the time of the giving of the notice, will be entitled to vote at such meeting and will appear in person or by proxy at the meeting to propose such business or nomination; (4) a certification regarding whether the Nominating Stockholder (including, with respect to nominations submitted by a group of Eligible Holders, each group member) has complied with all applicable federal, state and other legal requirements in connection with such stockholder's acquisition of shares of capital stock or other securities of the Corporation and/or the stockholder's acts or omissions as a stockholder of the Corporation; (5) a representation as to whether the Nominating Stockholder (including, with respect to nominations submitted by a group of Eligible Holders, any group member) is being financed or indemnified by any third party for making the nomination; (6) any material interest, agreement, undertaking or arrangement of the Nominating Stockholder (including, with respect to nominations submitted by a group of Eligible Holders, each group member) relating to such nomination; and (7) any other information relating to the Nominating Stockholder (including, with respect to nominations submitted by a group of Eligible Holders, each group member) required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for the

election of directors pursuant to and in accordance with Section 14(a) of the Exchange Act and the rules and regulations promulgated thereunder;

(M) a description of any agreement, arrangement or understanding with respect to the nomination and/or the voting of shares of any class or series of stock of the Corporation between or among the Nominating Stockholder (including, with respect to nominations submitted by a group of Eligible Holders, each group member) and any of their respective affiliates or associates and/or any others acting in concert with any of the foregoing (collectively, "proponent persons"); and

(N) a description of any agreement, arrangement or understanding (including without limitation any contract to purchase, sell, acquire or grant any option, right, warrant, swap or other similar instrument) to which any proponent person is a party, the intent or effect of which may be (1) to transfer to or from any proponent person, in whole or in part, any of the economic consequences of ownership of any security of the Corporation, (2) to increase or decrease the voting power of any proponent person with respect to shares of any class or series of stock of the Corporation and/or (3) to provide any proponent person, directly or indirectly, with the opportunity to profit or share in any profit derived from, or to otherwise benefit economically from, any increase or decrease in the value of any security of the Corporation;

(iii) An executed agreement, in a form deemed satisfactory by the Board of Directors or its designee, acting in good faith, pursuant to which the Nominating Stockholder (including, with respect to nominations submitted by a group of Eligible Holders, each group member) agrees:

(A) to comply with all applicable laws, rules and regulations in connection with the nomination, solicitation and election;

(B) to file any written solicitation or other communication with the Corporation's stockholders relating to one or more of the Corporation's directors or director nominees or any Nominee with the SEC, regardless of whether any such filing is required under rule or regulation or whether any exemption from filing is available for such materials under any rule or regulation;

(C) to assume all liability stemming from an action, suit or proceeding concerning any actual or alleged legal or regulatory violation arising out of any communication by the Nominating Stockholder with the Corporation, its stockholders or any other person in connection with the nomination or election of directors, including, without limitation, the Nomination Notice;

(D) to indemnify and hold harmless (jointly and severally with all other group members, in the case of a nomination submitted by a group of Eligible Holders) the Corporation and each of its directors, officers and employees individually against any liability, loss, damages, expenses or other costs (including attorneys' fees) incurred in connection with any threatened or pending action, suit or proceeding, whether legal, administrative or investigative, against the Corporation or any of its directors, officers or employees arising out of or relating to a failure or alleged failure of the

Nominating Stockholder to comply with, or any breach or alleged breach of, its obligations, agreements or representations under this Section 13;

(E) in the event that any information included in the Nomination Notice, or any other communication by the Nominating Stockholder (including, with respect to a nomination submitted by a group of Eligible Holders, any group member), with the Corporation, its stockholders or any other person in connection with the nomination or election ceases to be true and accurate in all material respects (or due to a subsequent development omits a material fact necessary to make the statements made not misleading), or that the Nominating Stockholder (including any group member) has failed to continue to satisfy the eligibility requirements described in Section 13(c), to promptly (and in any event within 48 hours of discovering such misstatement or omission) notify the Corporation and any other recipient of such communication of the misstatement or omission in such previously provided information and of the information that is required to correct the misstatement or omission; and

(iv) An executed agreement, in a form deemed satisfactory by the Board of Directors or its designee, acting in good faith, by the Nominee:

(A) to provide to the Corporation such other information, including completion of the Director Questionnaire, as it may reasonably request;

(B) that the Nominee has read and agrees, if elected, to serve as a member of the Board of Directors, to adhere to the Corporation's Corporate Governance Guidelines and Code of Business Conduct and Ethics and any other Corporation policies and guidelines applicable to directors;

(C) that the Nominee is not and will not become a party to (1) any compensatory, payment or other financial agreement, arrangement or understanding with any person or entity in connection with service or action as a director of the Corporation that has not been disclosed to the Corporation, (2) any Voting Commitment that has not been disclosed to the Corporation or (3) any Voting Commitment that could limit or interfere with the Nominee's ability to comply, if elected as a director of the Corporation, with the Nominee's fiduciary duties under applicable law; and

(D) that the Nominee consents to be named in the proxy statement as a nominee, to serve as a director if elected and to the public disclosure of any information provided pursuant to this Section 13.

The information and documents required by this Section 13(d) shall be: (i) provided with respect to and executed by each group member, in the case of information applicable to Nominating Stockholders; and (ii) provided with respect to the persons specified in Instruction 1 to Items 6(c) and (d) of Schedule 14N (or any successor item) in the case of a Nominating Stockholder or group member that is an entity. The Nomination Notice shall be deemed submitted on the date on which all the information and documents referred to in this Section 13(d) (other than such information and documents contemplated to be provided

after the date the Nomination Notice is provided) have been delivered to or, if sent by mail, received by the Secretary of the Corporation. Within fourteen (14) days of the receipt by the Corporation of a Nomination Notice, the Corporation shall notify the Nominating Stockholder in writing of any deficiencies in the Nomination Notice. A Nominating Stockholder who has been notified of deficiencies in the Nomination Notice may cure such deficiencies in writing to the Secretary of the Corporation at the principal executive offices of the Corporation within the applicable time frame set forth in this Section 13(d), it being understood that no subsequent submission shall limit the Corporation's right to omit the Nominee from its proxy materials as provided in this Section 13. For the avoidance of doubt, notice from the Corporation to the stockholder of deficiencies shall not extend the applicable time frame set forth in this Section 13(d).

(e) Exceptions.

(i) Notwithstanding anything to the contrary contained in this Section 13, the Corporation may omit from its proxy statement any Nominee and any information concerning such Nominee (including a Nominating Stockholder's statement in support) and no vote on such Nominee will occur (notwithstanding that proxies in respect of such vote may have been received by the Corporation), and the Nominating Stockholder may not, after the last day on which a Nomination Notice would be timely, cure in any way any defect preventing the nomination of the Nominee, if:

(A) the Corporation receives notice that any stockholder or beneficial owner, as the case may be, intends to nominate one or more persons for election to the Board other than in accordance with this Section 13;

(B) the Nominating Stockholder or the designated lead group member, as applicable, or any qualified representative thereof, does not appear at the meeting of stockholders to present the nomination submitted pursuant to this Section 13 or the Nominating Stockholder withdraws its nomination;

(C) the Board of Directors, acting in good faith, determines that such Nominee's nomination or election to the Board of Directors would result in the Corporation violating or failing to be in compliance with the Corporation's By-Laws or Certificate of Incorporation or any applicable law, rule or regulation to which the Corporation is subject, including any rules or regulations of any stock exchange on which the Corporation's securities are traded;

(D) the Nominee was nominated for election to the Board of Directors pursuant to this Section 13 at one of the Corporation's preceding two annual meetings of stockholders and either withdrew or became ineligible or received a vote of less than 25% of the shares of common stock entitled to vote for such Nominee (the "Failed Nomination");

(E) the Nominee has been, within the past three years, an officer or director of a competitor, as defined for purposes of Section 8 of the Clayton Antitrust Act of 1914, as amended; or

(F) the Corporation is notified, or the Board of Directors acting in good faith determines, that a Nominating Stockholder has failed to continue to satisfy the eligibility requirements described in Section 13(c), any of the representations and warranties made in the Nomination Notice ceases to be true and accurate in all material respects (or omits a material fact necessary to make the statement not misleading), the Nominee becomes unwilling or unable to serve on the Board of Directors or any material violation or breach occurs of the obligations, agreements, representations or warranties of the Nominating Stockholder or the Nominee under this Section 13;

(ii) Notwithstanding anything to the contrary contained in this Section 13, the Corporation may omit from its proxy statement, or may supplement or correct, any information, including all or any portion of the statement in support of the Nominee included in the Nomination Notice, if the Board of Directors in good faith determines that:

(A) such information is not true in all material respects or omits a material statement necessary to make the statements made not misleading;

(B) such information directly or indirectly impugns character, integrity or personal reputation of, or directly or indirectly makes charges concerning improper, illegal or immoral conduct or associations, without factual foundation, with respect to, any person; or

(C) the inclusion of such information in the proxy statement would otherwise violate SEC rules or any other applicable law, rule or regulation.

The Corporation may solicit against, and include in the proxy statement its own statement relating to, any Nominee.

SECTION 14. REMOTE COMMUNICATION. If authorized by the Board of Directors in its sole discretion, and subject to such guidelines and procedures as the Board of Directors may adopt, stockholders and proxyholders not physically present at a meeting of stockholders may, by means of remote communication:

- (a) participate in a meeting of stockholders; and
- (b) be deemed present in person and vote at a meeting of stockholders whether such meeting is to be held at a designated place or solely by means of remote communication, provided, that:

(i) the Corporation shall implement reasonable measures to verify that each person deemed present and permitted to vote at the meeting by means of remote communication is a stockholder or proxyholder;

(ii) the Corporation shall implement reasonable measures to provide such stockholders and proxyholders a reasonable opportunity to participate in the meeting and to vote on matters submitted to the stockholders, including an opportunity to read or hear the proceedings of the meeting substantially concurrently with such proceedings; and

(iii) if any stockholder or proxyholder votes or takes other action at the meeting by means of remote communication, a record of such vote or other action shall be maintained by the Corporation.

ARTICLE III **BOARD OF DIRECTORS**

SECTION 1. GENERAL POWERS. The business and affairs of the Corporation shall be managed under the direction of the Board of Directors. The Board of Directors may exercise all such authority and powers of the Corporation and do all such lawful acts and things as are not by statute or the Certificate of Incorporation directed or required to be exercised or done by the stockholders.

SECTION 2. NUMBER, QUALIFICATIONS, ELECTION AND TERM OF OFFICE. The number of directors constituting the Board of Directors shall be determined by the Board of Directors from time to time. Any decrease in the number of directors shall be effective at the time of the next succeeding annual meeting of the stockholders unless there shall be vacancies in the Board of Directors, in which case such decrease may become effective at any time prior to the next succeeding annual meeting to the extent of the number of such vacancies. All the directors shall be at least eighteen years of age. Directors need not be stockholders. Except as otherwise provided by statute or these By-Laws, the directors (other than members of the initial Board of Directors) shall be elected at the annual meeting of the stockholders. At each meeting of the stockholders for the election of directors at which a quorum is present, the persons receiving a majority of the votes cast at such election shall be elected, provided, however, that at any meeting of the stockholders for which the Secretary of the Corporation determines that the number of nominees for director exceeds the number of directors to be elected, directors shall be elected by a plurality of the votes of the shares represented in person or represented by proxy at such meeting and entitled to vote on the election of directors. For purposes of this Section 2, a majority of the votes cast means that the number of shares voted "for" a director must exceed the number of votes cast "against" that director. Votes cast shall include votes "for" and "against" a nominee and exclude "abstentions" and "broker non-votes" with respect to that nominee's election. Each director shall hold office until the next annual meeting of the stockholders and until his or her successor shall have been elected and qualified, or until his or her death, or until he or she shall have resigned, or have been removed, as hereinafter provided in these By-Laws.

SECTION 3. PLACE OF MEETINGS. Meetings of the Board of Directors shall be held at the principal office of the Corporation in the State of Delaware or at such other place, within or without such State, as the Board of Directors may from time to time determine or as shall be specified in the notice of any such meeting.

SECTION 4. REGULAR MEETINGS. Regular meetings of the Board of Directors shall be held at such time and place as the Board of Directors may fix. If any day fixed for a regular meeting shall be a legal holiday at the place where the meeting is to be held, then the meeting which would otherwise be held on that day shall be held at the same hour on the next succeeding business day. Notice of regular meetings of the Board of Directors need not be given except as otherwise required by statute or these By-Laws.

SECTION 5. SPECIAL MEETINGS. Special meetings of the Board of Directors may be called by the President or by a majority of the directors.

SECTION 6. NOTICE OF MEETING. Notice of each special meeting of the Board of Directors (and of each regular meeting for which notice shall be required) shall be given by the Secretary as hereinafter provided in this Section 6, in which notice shall be stated the time and place of the meeting. Except as otherwise required by these By-Laws, such notice need not state the purposes of such meeting. Notice of each such meeting shall be (i) mailed, postage prepaid, to each director, addressed to such director at his, her or their residence or usual place of business, by first-class mail, at least five days before the day on which such meeting is to be held, or (ii) sent addressed to such director at such place by facsimile to his, her or their last known facsimile number, or by other electronic transmission, or be delivered to him, her or them personally or be given to him, her or them by telephone or voice message system, at least forty-eight hours before the time at which such meeting is to be held. Notice of any such meeting need not be given to any director who shall, either before or after the meeting, submit a signed waiver of notice or a waiver by electronic transmission. Attendance by a director at a meeting shall constitute a waiver of notice of such meeting, except when the director attends a meeting for the express purpose of objecting at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened.

SECTION 7. QUORUM AND MANNER OF ACTING. A majority of the entire Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors, and, except as otherwise expressly required by statute or the Certificate of Incorporation or these By-Laws, the act of a majority of the directors present at any meeting at which a quorum is present shall be the act of the Board of Directors. In the absence of a quorum at any meeting of the Board of Directors, a majority of the directors present thereat may adjourn such meeting to another time and place. Notice of the time and place of any such adjourned meeting shall be given to the directors unless such time and place were announced at the meeting at which the adjournment was taken, to the other directors. At any adjourned meeting at which a quorum is present, any business may be transacted which might have been transacted at the meeting as originally called. The directors shall act only as a Board and the individual directors shall have no power as such.

SECTION 8. ORGANIZATION. At each meeting of the Board of Directors, the Chair of the Board, if one shall have been elected, shall act as the chair of the meeting, or if one shall not have been elected, the Vice-Chair of the Board, or in his, her or their absence, or if one shall not have been elected, the President (or, in his, her or their absence, another director chosen by a majority of the directors present) shall act as chair of the meeting and preside thereat. The Secretary (or, in his, her or their absence, any person -- who shall

be an Assistant Secretary, if any of them shall be present at such meeting -- appointed by the chair) shall act as secretary of the meeting and keep the minutes thereof.

SECTION 9. RESIGNATIONS. Any director of the Corporation may resign at any time by giving written notice of his, her or their resignation to the Board of Directors or the Chair of the Board or the Vice-Chair of the Board or the President or the Secretary. Any such resignation shall take effect at the time specified therein or, if the time when it shall become effective shall not be specified therein, immediately upon its receipt. Unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

SECTION 10. VACANCIES. Subject to any express provision of the Certificate of Incorporation, any vacancy in the Board of Directors, whether arising from death, resignation, removal (with or without cause), an increase in the number of directors or any other cause, may be filled by the vote of a majority of the directors then in office, though less than a quorum, or by the stockholders at the next annual meeting thereof or at a special meeting thereof. Each director so elected shall hold office until the next meeting of the stockholders in which the election of directors is in the regular order of business and until his, her or their successor shall have been elected and qualified.

SECTION 11. REMOVAL OF DIRECTORS. Except as otherwise provided by statute, any director may be removed, either with or without cause, at any time, by the stockholders at a special meeting thereof.

SECTION 12. COMPENSATION. The Board of Directors shall have authority to fix the compensation, including fees and reimbursement of expenses, of directors for services to the Corporation in any capacity.

SECTION 13. COMMITTEES. The Board of Directors may, by resolution passed by a majority of the entire Board of Directors, designate one or more committees, including an executive committee, each committee to consist of three or more of the directors of the Corporation. The Board of Directors may designate one or more directors as alternate members of any committee, who may replace any absent member at any meeting of the committee. Except to the extent restricted by statute or the Certificate of Incorporation, each such committee, to the extent provided in the resolution creating it, shall have and may exercise all the authority of the Board of Directors. Each such committee shall serve at the pleasure of the Board of Directors and have such name as may be determined from time to time by resolution adopted by the Board of Directors. Each committee shall keep regular minutes of its meetings and report the same to the Board of Directors.

SECTION 14. ACTION BY CONSENT. Unless restricted by the Certificate of Incorporation, any action required or permitted to be taken by the Board of Directors or any committee thereof may be taken without a meeting if all members of the Board of Directors or such committee consent in writing or by electronic transmission to the adoption of a resolution authorizing the action. The resolution and the written consents or electronic transmissions thereto by the members of the Board of Directors or such committee shall be filed with the minutes of the proceedings of the Board of Directors or such committee. Such filing shall be

in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

SECTION 15. TELEPHONIC MEETING. Unless restricted by the Certificate of Incorporation or by statute, any one or more members of the Board of Directors or any committee thereof may participate in a meeting of the Board of Directors or such committee by means of a conference telephone or similar communications equipment allowing all persons participating in the meeting to hear each other at the same time. Participation by such means shall constitute presence in person at a meeting.

ARTICLE IV OFFICERS

SECTION 1. NUMBER AND QUALIFICATIONS. The officers of the Corporation shall be elected by the Board of Directors and shall include the President, one or more Vice-Presidents, the Secretary, and the Treasurer. If the Board of Directors wishes, it may also elect a Chair of the Board and a Vice-Chair of the Board from among its members and may elect other officers (including one or more Assistant Treasurers and one or more Assistant Secretaries, as may be necessary or desirable for the business of the Corporation). Any two or more offices may be held by the same person, except the offices of President and Secretary. Each officer shall hold office until the first meeting of the Board of Directors following the next annual meeting of the stockholders, and until his, her or their successor shall have been elected and shall have qualified, or until his, her or their death, or until such officer shall have resigned or have been removed, as hereinafter provided in these By-Laws.

SECTION 2. RESIGNATIONS. Any officer of the Corporation may resign at any time by giving written notice of his, her or their resignation to the Board of Directors or the Chair of the Board or the Vice-Chair of the Board or the President or the Secretary. Any such resignation shall take effect at the time specified therein or, if the time when it shall become effective shall not be specified therein, immediately upon its receipt. Unless otherwise specified therein, the acceptance of any such resignation shall not be necessary to make it effective.

SECTION 3. REMOVAL. Any officer of the Corporation may be removed, either with or without cause, at any time, by the Board of Directors at any meeting thereof.

SECTION 4. CHAIR OF THE BOARD. The Chair of the Board, if one shall have been elected, and, if present, shall preside at each meeting of the Board of Directors or the stockholders. The Chair shall perform all duties incident to the office of Chair and shall perform such other duties as may from time to time be assigned to such person by the Board of Directors.

SECTION 5. VICE-CHAIR OF THE BOARD. The Vice-Chair of the Board, if one shall have been elected, and, if present, shall preside at each meeting of the Board of Directors if no Chair of the Board has been elected or if the Chair of the Board is absent, or is unable or refuses to act. The Vice-Chair shall advise and counsel the Chair of the Board and the President, and, in the President's absence, other executives of the

Corporation, and shall perform such other duties as may from time to time be assigned to such person by the Board of Directors.

SECTION 6. THE PRESIDENT. The President shall be the chief executive officer of the Corporation and shall have general supervision over the business of the Corporation, subject, however, to the control of the Board and the Chair, if any, and of any duly authorized committee of directors. The President shall, if present, and in the absence of the Chair of the Board and the Vice-Chair of the Board or if either shall not have been elected, preside at each meeting of the Board of Directors or the stockholders. The President shall perform all duties incident to the office of President and such other duties as may from time to time be assigned to such person by the Board of Directors.

SECTION 7. VICE-PRESIDENT. Each Vice-President shall perform all such duties as from time to time may be assigned to such person by the Board of Directors or the President. At the request of the President or in his, her or their absence or in the event of his, her or their inability or refusal to act, the Vice-President, or if there shall be more than one, the Vice-Presidents in the order determined by the Board of Directors (or if there be no such determination, then the Vice-Presidents in the order of their election), shall perform the duties of the President, and, when so called, shall have the power of and be subject to the restrictions placed upon the President in respect of the performance of such duties.

SECTION 8. TREASURER. The treasurer shall

- (a) have charge and custody of, and be responsible for, all the funds and securities of the Corporation;
- (b) keep full and accurate accounts of receipts and disbursements in books belonging to the Corporation;
- (c) deposit all moneys and other valuables to the credit of the Corporation in such depositories as may be designated by the Board of Directors or pursuant to its direction;
- (d) receive, and give receipts for, moneys due and payable to the Corporation from any source whatsoever;

- (e) disburse the funds of the Corporation and supervise the investments of its funds, taking proper vouchers therefor;
- (f) render to the Board of Directors, whenever the Board of Directors may require, an account of the financial condition of the Corporation; and
- (g) in general, perform all duties incident to the office of the Treasurer and such other duties as from time to time may be assigned to such person by the Board of Directors.

SECTION 9. SECRETARY. The Secretary shall

- (a) keep or cause to be kept in one or more books provided for the purpose, the minutes of all meetings of the Board of Directors, the committees of the Board of Directors and the stockholders;
- (b) see that all notices are duly given in accordance with the provisions of these By-Laws and as required by law;
- (c) be custodian of the records and the seal of the Corporation and affix and attest the seal to all certificates for shares of the Corporation (unless the seal of the Corporation on such certificates shall be a facsimile, as hereinafter provided) and affix and attest the seal to all other documents to be executed on behalf of the Corporation under its seal;
- (d) see that the books, reports, statements, certificates and other documents and records required by law to be kept and filed are properly kept and filed; and
- (e) in general, perform all duties incident to the office of the Secretary and such other duties as from time to time may be assigned to such person by the Board of Directors.

SECTION 10. THE ASSISTANT TREASURER. The Assistant Treasurer, or if there shall be more than one, the Assistant Treasurers in the order determined by the Board of Directors (or if there be no such determination, then in the order of their election), shall, in the absence of the Treasurer or in the event of such person's inability or refusal to act, perform the duties and exercise the powers of the Treasurer and shall perform such other duties as from time to time may be assigned by the Board of Directors.

SECTION 11. THE ASSISTANT SECRETARY. The Assistant Secretary, or if there be more than one, the Assistant Secretaries in the order determined by the Board of Directors (or if there be no such determination, then in the order of their election), shall, in the absence of the Secretary or in the event of his, her or their inability or refusal to act, perform the duties and exercise the powers of the Secretary and shall perform such other duties as from time to time may be assigned by the Board of Directors.

SECTION 12. OFFICERS' BONDS OR OTHER SECURITY. If required by the Board of Directors, any officer of the Corporation shall give a bond or other security for the faithful performance of his, her or their duties, in such amount and with such surety or sureties as the Board of Directors may require.

SECTION 13. COMPENSATION. The compensation of the executive officers of the Corporation for their services as such officers shall be fixed from time to time by the Compensation Committee or the Board of Directors. An officer of the Corporation shall not be prevented from receiving compensation by reason of the fact that such person is also a director of the Corporation.

ARTICLE V
SHARES, ETC.

SECTION 1. SHARE CERTIFICATES; UNCERTIFICATED SHARES. The stock of the Corporation may be either certificated, uncertificated or a combination thereof. The Board of Directors may provide by resolution or resolutions that some or all of any or all classes or series of the Corporation's stock may be uncertificated shares. Any such resolution shall not apply to shares represented by a certificate until such certificate is surrendered to the Corporation (or the Corporation's transfer agent or registrar, as the case may be). Notwithstanding the adoption of such resolution by the Board of Directors, every holder of stock represented by certificates and, upon request to the Corporation or the Corporation's transfer agent or registrar, any holder of uncertificated shares, shall be entitled to have a certificate, in such form as shall be approved by the Board of Directors, certifying the number of shares of the Corporation owned by such holder. The certificates representing shares shall be signed in the name of the Corporation by any two authorized officers of the Corporation, and sealed with the seal of the Corporation (which seal may be a facsimile, engraved or printed); provided, however, that where any such certificate is countersigned by a transfer agent, or is registered by a registrar (other than the Corporation or one of its employees), the signatures of authorized officers upon such certificates may be facsimiles, engraved or printed. In case any officer who shall have signed any such certificate shall have ceased to be such officer before such certificate shall be issued, it may nevertheless be issued by the Corporation with the same effect as if such officer were still in office at the date of their issue.

When the Corporation is authorized to issue shares of more than one class, there shall be set forth upon the face or back of the certificate (or the certificate shall have a statement that the Corporation will furnish to any stockholder upon request and without charge) a full statement of the designation, relative rights, preferences, and limitations of the shares of each separate class, or of the different shares within each class, authorized to be issued and, if the Corporation is authorized to issue any class of preferred shares in series, the designation, relative rights, preferences and limitations of each such series so far as the same have been fixed and the authority of the Board of Directors to designate and fix the relative rights, preferences and limitations of other series.

SECTION 2. BOOKS OF ACCOUNT AND RECORD OF STOCKHOLDERS. There shall be kept correct and complete books and records of account of all the business and transactions of the Corporation. There shall also be kept, at the office of the Corporation, or at the office of its transfer agent, a record containing the names and addresses of all stockholders of the Corporation, the number of shares held by each, and the dates when they became the holders of record thereof.

SECTION 3. TRANSFER OF SHARES. Except as otherwise established by rules and regulations adopted by the Board of Directors, and subject to applicable law, transfers of shares of the Corporation shall be made on the records of the Corporation: (i) in the case of shares represented by a certificate, by the surrender to the Corporation or its transfer agent of the certificate representing such shares properly endorsed or accompanied by a written assignment or power of attorney properly executed, and with such proof of authority or authenticity of signature as the Corporation or its transfer agent may reasonably require; and (ii) in the case of uncertificated shares, upon the receipt of proper transfer instructions from the registered owner thereof and, in each case, after payment of all taxes thereon. The person in whose name shares shall stand on the record of stockholders of the Corporation shall be deemed the owner thereof for all purposes

as regards the Corporation. Whenever any transfer of shares shall be made for collateral security and not absolutely and written notice thereof shall be given to the Secretary or to a transfer agent, such fact shall be noted on the records of the Corporation.

SECTION 4. TRANSFER AGENTS AND REGISTRARS. The Board of Directors may appoint, or authorize any officer or officers to appoint, one or more transfer agents and one or more registrars and may require all certificates for shares of stock to bear the signature of any of them.

SECTION 5. REGULATIONS. The Board of Directors may make such additional rules and regulations, not inconsistent with these By-Laws, as it may deem expedient concerning the issue, transfer and registration of certificates for shares of the Corporation.

SECTION 6. FIXING OF RECORD DATE. The Board of Directors may fix, in advance, a date not more than sixty nor less than ten days before the date when fixed for the holding of any meeting of the stockholders or before the last day on which the consent or dissent of the stockholders may be effectively expressed for any purpose without a meeting, as the time as of which the stockholders entitled to notice of and to vote at such meeting or whose consent or dissent is required or may be expressed for any purpose, as the case may be, shall be determined, and all persons who were stockholders of record of voting shares at such time, and no others, shall be entitled to notice of and to vote at such meeting or to express their consent or dissent, as the case may be. The Board of Directors may fix, in advance, a date not more than sixty nor less than ten days preceding the date fixed for the payment of any dividend or the making of any distribution or the allotment of rights to subscribe for securities of the Corporation, or for the delivery of evidences of rights or evidences of interests arising out of any change, conversion or exchange of shares or other securities, as the record date for the determination of the stockholders entitled to receive any such dividend, distribution, allotment, rights or interests, and in such case only the stockholders of record at the time so fixed shall be entitled to receive such dividend, distribution, allotment, rights or interests.

SECTION 7. LOST, DESTROYED OR MUTILATED CERTIFICATES. The holder of any certificate representing shares of the Corporation shall immediately notify the Corporation of any loss, destruction or mutilation of such certificate, and the Corporation may issue a new certificate (or uncertificated shares if the shares represented by such certificate have been designated as uncertificated shares in accordance with Section 1 of this Article V) in the place of any certificate theretofore issued by it which the owner thereof shall allege to have been lost or destroyed or which shall have been mutilated. The Board of Directors may, in its discretion, require such owner or his, her or their legal representatives to provide reasonable evidence of such loss, destruction or mutilation and to give to the Corporation a bond in such sum, limited or unlimited, and in such form and with such surety or sureties as the Board of Directors in its absolute discretion shall determine, to indemnify the Corporation and any transfer agent or registrar against any claim that may be made against it on account of the alleged loss or destruction of any such certificate, or the issuance of such new certificate (or uncertificated shares).

ARTICLE VI

INDEMNIFICATION

The Corporation to the extent permitted by law may provide for indemnification and advancement of expenses of directors in any civil or criminal action or proceeding, including one in the right of the Corporation to procure a judgment in its favor, for acts or decisions made by them in good faith while performing services for the Corporation. Such indemnification may be authorized by resolution of the Board of Directors or resolution of the stockholders.

ARTICLE VII

GENERAL PROVISIONS

SECTION 1. DIVIDENDS. Subject to statute and the Certificate of Incorporation, dividends upon the shares of the Corporation may be declared by the Board of Directors at any regular or special meeting. Dividends may be paid in cash, in property or in shares of the Corporation, unless otherwise provided by statute or the Certificate of Incorporation.

SECTION 2. RESERVES. Before payment of any dividend, there may be set aside out of any funds of the Corporation available for dividends such sum or sums as the Board of Directors may, from time to time, in its absolute discretion, think proper as a reserve or reserves to meet contingencies, or for equalizing dividends, or for repairing or maintaining any property of the Corporation or for such other purpose as the Board of Directors may think conducive to the interests of the Corporation. The Board of Directors may modify or abolish any such reserves in the manner in which it was created.

SECTION 3. FISCAL YEAR. The first fiscal year of the Corporation shall be fixed, and once fixed, may thereafter be changed, by resolution of the Board of Directors.

SECTION 4. CHECKS, NOTES, DRAFTS, ETC. All checks, notes, drafts or other orders for the payment of money of the Corporation shall be signed, endorsed or accepted in the name of the Corporation by such officer, officers, person or persons as from time to time may be designated by the Board of Directors to make such designation.

SECTION 5. EXECUTION OF CONTRACTS, DEEDS, ETC. The Board of Directors may authorize any officer or officers, agent or agents, in the name and on behalf of the Corporation to enter into or execute and deliver any and all deeds, bonds, mortgages, contracts and other obligations or instruments, and such authority may be general or confined to specific instances.

SECTION 6. VOTING OF SHARES IN OTHER CORPORATIONS. Unless otherwise provided by resolution of the Board of Directors, the Chair of the Board, the Vice-Chair of the Board, or the President, from time to time, may (or may appoint one or more attorneys or agents to) cast the votes which the Corporation may be entitled to cast as a stockholder or otherwise in any other corporation, any of whose shares or securities may be held by the Corporation, at meetings of the holders of the shares or other securities of such other corporations, or to consent in writing to any action by any such other corporation. In the event one or more attorneys or agents are appointed, the Chair of the Board, the Vice-Chair of the

Board, or the President may instruct the person or persons so appointed as to the manner of casting such votes or giving such consent. The Chair of the Board, the Vice-Chair of the Board, or the President may, or may instruct the attorneys or agents appointed to, execute or cause to be executed in the name and on behalf of the Corporation and under its seal or otherwise, such written proxies, consents, waivers or other instruments as may be necessary or proper in the premises.

ARTICLE VIII

FORCE AND EFFECT OF BY-LAWS

These By-Laws are subject to the provisions of the Delaware General Corporation Law and the Corporation's certificate of incorporation, as it may be amended from time to time. If any provision in these By-Laws is inconsistent with a provision in that Act or the certificate of incorporation, the provision of that Act or the certificate of incorporation shall govern. Wherever in these By-Laws references are made to more than one incorporator, director, or stockholder, they shall, if this is a sole incorporator, director, stockholder corporation, be construed to mean the solitary person; and all provisions dealing with the quantum of majorities or quorums shall be deemed to mean the action by the one person constituting the corporation.

ARTICLE IX

AMENDMENTS

These By-Laws may be amended or repealed or new By-Laws may be adopted at an annual or special meeting of stockholders at which a quorum is present or represented, by the vote of the holders of shares entitled to vote in the election of directors provided that notice of the proposed amendment or repeal or adoption of new By-Laws is contained in the notice of such meeting. These By-Laws may also be amended or repealed or new By-Laws may be adopted by the Board by resolution of the Board of Directors. If any By-Law regulating an impending election of directors is adopted, amended or repealed by the Board of Directors, there shall be set forth in the notice of the next meeting of the stockholders for the election of directors the By-Law so adopted, amended or repealed, together with a concise statement of the changes made. By-Laws adopted by the Board of Directors may be amended or repealed by the stockholders.

**AMENDED AND RESTATED
BY-LAWS
OF
THE HAIN CELESTIAL GROUP, INC.
(a Delaware corporation)
(as amended through ~~May 8~~February 7, 2023~~2025~~)**

**AMENDED AND RESTATED
BY-LAWS OF
THE HAIN CELESTIAL GROUP, INC.
(A Delaware Corporation)
ARTICLE I
OFFICES**

SECTION 1. PRINCIPAL OFFICE. The principal office of The Hain Celestial Group, Inc. (the "Corporation") shall be located at such location as may be designated by the Board of Directors from time to time.

SECTION 2. REGISTERED OFFICE AND AGENT. The registered office of the Corporation in the State of Delaware is Corporation Trust Center, 1209 Orange Street, Wilmington, Delaware 19801. The registered agent shall be Corporation Trust Company.

SECTION 3. OTHER OFFICES. The Corporation may also have an office or offices other than said principal office at such place or places, either within or without the State of Delaware, as the Board of Directors shall from time to time determine or the business of the Corporation may require.

ARTICLE II

MEETINGS OF STOCKHOLDERS

SECTION 1. PLACE OF MEETINGS. All meetings of the stockholders for the election of directors or for any other purpose shall be held at such place as may be fixed from time to time by the Board of Directors, or at such other place, either within or without the State of Delaware, as shall be designated from time to time by the Board of Directors. The Board of Directors may, in its sole discretion, determine that the meeting shall not be held at any place but may instead be held solely by means of remote communication as described in Article II, Section 14, of these By-Laws and in accordance with Section 211(a)(2) of the General Corporation Law of the State of Delaware.

SECTION 2. ANNUAL MEETINGS. The annual meeting of the stockholders of the Corporation for the election of directors and for the transaction of such other business as may properly come before the meeting, shall be designated from time to time by the Board of Directors.

SECTION 3. SPECIAL MEETINGS.

(a) **General.** Special meetings of the stockholders, unless otherwise prescribed by statute, may be called at any time by the Board of Directors or the Chair of the Board, if one shall have been elected, or the Vice-Chair of the Board, if one shall have been elected, or the President.

(b) **Stockholder Requested Special Meetings.** Subject to the provisions of this Section 3(b), a special meeting of the stockholders shall be called by a majority of the entire Board of Directors following receipt by the Secretary of a written request for a special meeting (a "Special Meeting Request") from the holders of record representing not less than twenty-five percent of all outstanding shares of common stock of the Corporation entitled to vote on the matter or matters to be brought before the proposed special meeting (the "Requisite Percent"), so long as such Special Meeting Request complies with the requirements of this Section 3(b) and all other applicable sections of these By-Laws (a "Stockholder Requested Special Meeting"). The Board of Directors shall determine in good faith whether all requirements set forth in these By-Laws relating to a Stockholder Requested Special Meeting have been satisfied and such determination shall be binding on the Corporation and its stockholders.

For purposes of this Section 3(b) and for determining the Requisite Percent, a stockholder of record or a beneficial owner, as the case may be, shall be deemed to own the shares of capital stock of the Corporation that such stockholder or, if such stockholder is a nominee, custodian or other agent that is holding the shares on behalf of another person (the "beneficial owner"), that the beneficial owner would be deemed to own pursuant to Rule 200(b) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), excluding any shares as to which such stockholder or beneficial owner, as the case may be, does not have the right to vote or direct the vote at the special meeting or as to which such stockholder or beneficial owner, as the case may be, has entered into a derivative or other agreement, arrangement or understanding that hedges or transfers, in whole or in part, directly or indirectly, any of the economic consequences of ownership of such shares. The terms owned, owning and other variations of the word own shall have correlative meanings. Whether shares are owned for these purposes shall be decided by the Board of Directors in its good faith.

(1) A Special Meeting Request shall be delivered by registered U.S. mail, return receipt requested or courier service, postage prepaid, to the attention of the Secretary at the principal executive offices of the Corporation. A Special Meeting Request shall only be valid if it is signed and dated by each of the record holders of shares representing in the aggregate at least the Requisite Percent or their duly authorized agent and includes: (i) an agreement by the requesting stockholder(s) to notify the Corporation immediately in the case of any disposition prior to the record date for the Stockholder Requested Special Meeting of shares of common stock of the Corporation owned of record and an acknowledgement that any such disposition shall be deemed a revocation of such Special Meeting Request to the extent of such disposition, such that the number of shares disposed of shall not be included in determining whether the Requisite Percent has been reached; and (ii) as to each stockholder, any beneficial owner on whose behalf such request is made, each proposed item of business and each proposed director nominee, as applicable, all information, statements, questionnaires, representations, and acknowledgements required to be set forth in a notice under Section 12 as if each item of business or director nominee were to be considered at an annual meeting of stockholders. The Corporation may require any proposed director nominee to furnish such other information as it may reasonably require.

(2) In determining whether a special meeting of stockholders has been requested by the record holders of shares representing in the aggregate at least the Requisite Percent, multiple Special Meeting Requests delivered to the Secretary will be considered together only if each such Special Meeting Request (x) identifies substantially the same purpose or purposes of the special meeting and substantially the same matters proposed to be acted on at the special meeting (in each case as determined in good faith by the Board of Directors), and (y) has been dated and delivered to the Secretary within thirty days of the earliest dated of such Special Meeting Requests.

(3) Any requesting stockholder may revoke his, her or its Special Meeting Request at any time by written revocation delivered to the Secretary at the principal executive offices of the Corporation; provided, however, that if following such revocation (or any deemed revocation pursuant to Section 3(b)(1)(ix) above), the unrevoked valid Special Meeting Requests represent in the aggregate less than the Requisite Percent, there shall be no requirement to hold a special meeting. The first date on which unrevoked valid Special Meeting Requests constituting not less than the Requisite Percent shall have been delivered to the Corporation is referred to herein as the "Request Receipt Date".

(4) A Special Meeting Request shall not be valid if:

- (i) the Special Meeting Request does not comply with this Section 3(b);
- (ii) the Special Meeting Request relates to an item of business that is not a proper subject for stockholder action under applicable law;
- (iii) the Request Receipt Date is during the period commencing ninety days prior to the first anniversary of the date of the immediately preceding annual meeting and ending on the date of the next annual meeting;
- (iv) the purpose specified in the Special Meeting Request is an identical or substantially similar item of business (as determined in good faith by the Board of Directors, a "Similar Item") to an item of business that was presented at any meeting of stockholders held within 120 days before the Request Receipt Date;
- (v) the Board of Directors has called or calls for an annual or special meeting of stockholders to be held within 120 days after the Request Receipt Date and the business to be conducted at such meeting includes the Similar Item; or
- (vi) the Special Meeting Request(s) was made in a manner that involved a violation of Regulation 14A under the Exchange Act, or other applicable law. For purposes of this Section

3(b)(4), the nomination, election or removal of directors shall be deemed to be a Similar Item with respect to all items of business involving the nomination, election or removal of directors, changing the size of the Board of Directors and filling of vacancies and/or newly created directorships resulting from any increase in the authorized number of directors.

(5) Special meetings shall be held at such date and time as fixed by the Board of Directors in accordance with these By-Laws; provided, however, that a Stockholder Requested Special Meeting shall not be held more than ninety days after the Request Receipt Date.

(6) Business transacted at any Stockholder Requested Special Meeting shall be limited to the purpose(s) stated in the Corporation's notice for such meeting. Nothing contained herein shall prohibit the Board of Directors from submitting matters to the stockholders at any special meeting.

(7) If none of the stockholders who submitted the Special Meeting Request appears or sends a qualified representative to present the matters for consideration that were specified in the Stockholder Meeting Request, the Corporation need not present such matters for a vote at such meeting, notwithstanding that proxies in respect of such matter may have been received by the Corporation.

SECTION 4. NOTICE OF MEETINGS. Notice of the place, if any, date and hour of holding of each annual and special meeting of the stockholders, the means of remote communications, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at such meeting, the record date for determining the stockholders entitled to vote at the meeting, if such date is different from the record date for determining stockholders entitled to notice of the meeting, and, unless it is the annual meeting, the purpose or purposes thereof, shall be given to each stockholder entitled to vote at such meeting. Such notice shall be given not less than ten nor more than sixty days before the date of such meeting, and, if mailed, it shall be directed to such stockholder at their address as it appears on the record of stockholders, unless such stockholder shall have filed with the Secretary of the Corporation a written request that notices to such stockholder be mailed at some other address, in which case it shall be directed to such stockholder at such other address. Notice given by electronic transmission pursuant to this subsection shall be deemed given: (1) if by facsimile telecommunication, when directed to a facsimile telecommunication number at which the stockholder has consented to receive notice; (2) if by electronic mail, when directed to an electronic mail address at which the stockholder has consented to receive notice; (3) if by posting on an electronic network together with separate notice to the stockholder of such specific posting, upon the later of (A) such posting and (B) the giving of such separate notice; and (4) if by any other form of electronic transmission, when directed to the stockholder. An affidavit of the secretary or an assistant secretary or of the transfer agent or other agent of the Corporation that the notice has been given by personal delivery, by mail, or by a form of electronic transmission shall, in the absence of fraud, be prima facie evidence of the facts stated therein. Any such notice for any meeting other than the annual meeting shall indicate that it is being issued

at the direction of the Board of Directors, the Chair of the Board, the Vice-Chair of the Board or the President, whichever shall have called the meeting. Notice of any meeting of stockholders need not be given to any stockholder who shall, either before or after the meeting, submit a signed waiver of notice or a waiver by electronic transmission. Attendance by a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends a meeting for the express purpose of objecting at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Unless the Board of Directors shall fix a new record date for an adjourned meeting (including an adjournment taken to address a technical failure to convene or continue a meeting using remote communication), notice of such adjourned meeting need not be given if the time and place, if any, to which the meeting shall be adjourned, and the means of remote communications, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at such adjourned meeting, were (1) announced at the meeting at which the adjournment is taken, (2) displayed, during the time scheduled for the meeting, on the same electronic network used to enable stockholders and proxy holders to participate in the meeting by means of remote communications or (3) set forth in the notice of meeting given in accordance with this Section 4 of Article II.

SECTION 5. QUORUM. At all meetings of the stockholders the holders of a majority of the shares of the Corporation issued and outstanding and entitled to vote thereat shall be present in person or by proxy to constitute a quorum for the transaction of business, except as otherwise provided by statute. In the absence of a quorum, the holders of a majority of the shares present in person or by proxy and entitled to vote may adjourn the meeting from time to time. At any such adjourned meeting at which a quorum may be present any business may be transacted which might have been transacted at the meeting as originally called.

SECTION 6. ORGANIZATION. At each meeting of the stockholders, the Chair of the Board, if one shall have been elected, shall act as chair of the meeting. In the absence of the Chair of the Board or if one shall not have been elected, the Vice-Chair of the Board, or in his, her or their absence or if one shall not have been elected, the President shall act as chair of the meeting. The Secretary, or in his, her or their absence or inability to act, the person whom the chair of the meeting shall appoint secretary of the meeting, shall act as secretary of the meeting and keep the minutes thereof.

SECTION 7. ORDER OF BUSINESS. The order of business at all meetings of the stockholders shall be determined by the chair of the meeting.

SECTION 8. VOTING. Except as otherwise provided by statute or the Certificate of Incorporation, each holder of record of shares of the Corporation having voting power shall be entitled at each meeting of the stockholders to one vote for each share standing in his, her or their name on the record of stockholders of the Corporation:

(a) on the date fixed pursuant to the provisions of Section 6 of Article V of these By-Laws as the record date for the determination of the stockholders who shall be entitled to notice of and to vote at such meeting; or

(b) if no such record date shall have been so fixed, then at the close of business on the day next preceding the day on which notice thereof shall be given.

Each stockholder entitled to vote at any meeting of the stockholders may authorize another person or persons to act for them by a proxy signed by such stockholder or his, her or their attorney-in-fact. Any such proxy shall be delivered to the secretary of such meeting at or prior to the time designated in the order of business for so delivering such proxies. Except as otherwise provided by statute or the Certificate of Incorporation or these By-Laws, any corporate action to be taken by vote of the stockholders shall be authorized by a majority of the votes cast at a meeting of stockholders by the holders of shares present in person or represented by proxy and entitled to vote on such action. Unless required by statute, or determined by the chair of the meeting to be advisable, the vote on any question need not be by ballot. On a vote by ballot, each ballot shall be signed by the stockholder acting, or by his, her or their proxy, if there be such proxy, and shall state the number of shares voted.

SECTION 9. [RESERVED].

SECTION 10. INSPECTORS. The Board of Directors may, in advance of any meeting of stockholders, appoint one or more inspectors to act at such meeting or any adjournment thereof. If any of the inspectors so appointed shall fail to appear or act or on the request of any stockholder entitled to vote at such meeting, the chair of the meeting shall, or if inspectors shall not have been appointed, the chair of the meeting may, appoint one or more inspectors. Each inspector, before entering upon the discharge of his, her or their duties, shall take and sign an oath faithfully to execute the duties of inspector at such meeting with strict impartiality and according to the best of his, her or their ability. The inspectors shall determine the number of shares outstanding and the voting power of each, the number of shares represented at the meeting, the existence of a quorum, the validity and effect of proxies, and shall receive votes, ballots or consents, hear and determine all challenges and questions arising in connection with the right to vote, count and tabulate all votes, ballots or consents, determine the results, and do such acts as are proper to conduct the election or vote with fairness to all stockholders. On request of the chair of the meeting or any stockholder entitled to vote thereat, the inspector shall make a report in writing of any challenge, request or matter determined by them and shall execute a certificate of any fact found by them. No director or candidate for the office of director shall act as an inspector of an election of directors. Inspectors need not be stockholders.

SECTION 11. ACTION BY CONSENT. Whenever stockholders are required or permitted to take any action by vote, such action may be taken without a meeting on written consent, setting forth the action so taken signed by the holders of a majority of the outstanding shares of the Corporation entitled to vote thereon. An electronic transmission consenting to an action to be taken and transmitted by a stockholder, or by a proxy holder or other person authorized to act for a stockholder, shall be deemed to be written, signed and dated for the purpose of this Section 11, provided that such electronic transmission sets forth or is delivered with information from which the Corporation can determine (i) that the electronic transmission was transmitted by the stockholder or by a person authorized to act for the stockholder and (ii) the date on which such stockholder or authorized person transmitted such electronic transmission.

The date on which

such electronic transmission is transmitted shall be deemed to be the date on which such consent was signed. No consent given by electronic transmission shall be deemed to have been delivered until such consent is reproduced in paper form and until such paper form shall be delivered to the Corporation by delivery to its registered office in the State of Delaware, its principal place of business or an officer or agent of the Corporation having custody of the books in which proceedings of meetings of stockholders are recorded.

SECTION 12. NOTICE OF STOCKHOLDER BUSINESS AND NOMINATIONS.

(a) **Annual Meetings of Stockholders.** Nominations of persons for election to the Board of Directors and the proposal of other business to be considered by stockholders may be made at an annual meeting of stockholders only (1) pursuant to the Corporation's notice of meeting (or any supplement thereto) delivered pursuant to Section 4 of Article II of these By-Laws, (2) by or at the direction of the Board of Directors or any authorized committee thereof, or (3) by any stockholder of the Corporation who is entitled to vote on such election or such other business at the meeting, who complied with the

notice procedures and other requirements set forth in subsections (i) through (iii) of this paragraph (a) of this Section 12 of Article II of these By-Laws and who was a stockholder of record at the time such notice was delivered to the Secretary of the Corporation:

(i) For nominations or other business to be properly brought before an annual meeting by a stockholder, the stockholder must have given timely notice thereof in writing to the Secretary of the Corporation, and, in the case of business other than nominations of persons for election to the Board of Directors, such other business must constitute a proper matter for stockholder action. To be timely, a stockholder's notice shall be delivered to the Secretary of the Corporation at the principal executive offices of the Corporation not less than ninety (90) days nor more than one hundred twenty (120) days prior to the first anniversary of the preceding year's annual meeting; provided, however, that in the event that the date of the annual meeting is advanced by more than thirty (30) days, or delayed by more than seventy (70) days, from such anniversary date, or if no annual meeting was held in the preceding year, notice by the stockholder to be timely must be so delivered not earlier than the close of business on the 120th day prior to such annual meeting and not later than the close of business on the later of (x) the 90th day prior to such annual meeting or (y) the 10th day following the day on which public announcement of the date of such meeting is first made; provided further that in no event shall any adjournment or postponement of an annual meeting, or the public announcement thereof, commence a new time period or extend any time period for the receipt of the information required by this Section 12 of Article II. For purposes of the application of Rule 14a-4(c) of the Exchange Act (or any successor provision), the date for notice specified in this paragraph (a)(i) shall be the earlier of the date calculated as hereinbefore provided or the date specified in paragraph (c)(1) of Rule 14a-4.

(ii) To be in proper written form, a stockholder's notice to the Secretary must set forth the following information:

(A) as to each person whom the stockholder proposes to nominate for election or re-election as a director, (1) the name, age, business address and residence address of such person, (2) the principal occupation or employment of such person, (3) the class or series and number of all shares of stock of the Corporation which are owned beneficially or of record by such person and any affiliates or associates of such person, and the name of each nominee holder of shares of all stock of the Corporation owned beneficially but not of record by such person or any affiliates or associates of such person, and the number of such shares of stock of the Corporation held by each such nominee holder, (4) whether and the extent to which any derivative instrument, swap, option, warrant, short interest, hedge or profit interest or other transaction has been entered into by or on behalf of such person, or any affiliates or associates of such person, with respect to stock of the Corporation, (5) whether and the extent to which any other transaction, agreement, arrangement or understanding (including any short position or any borrowing or lending of shares of stock of the Corporation) has been made by or on behalf of such person, or any affiliates or associates of such person, the effect or intent of any of the foregoing being to mitigate loss to, or to manage risk or benefit of stock price changes for, such person, or any affiliates or associates of such person, or to increase or decrease the voting power or pecuniary or economic interest of such person, or any affiliates or associates of such person, with respect to stock of the Corporation, (6) such person's written representation and agreement that such person is not and will not become a party to (x) any agreement, arrangement or understanding with any person or entity as to how such person would vote or act on any issue or question as a director ("Voting Commitment") that has not been disclosed to the Corporation or any Voting Commitment that could limit or interfere with such person's ability to comply, if elected as a director of the Corporation, with such person's fiduciary duties under applicable law and (y) in such person's individual capacity, would be in compliance, if elected as a director of the Corporation, and will comply with, all applicable publicly disclosed confidentiality, corporate governance, conflict of interest, Regulation FD, code of conduct and ethics, and stock ownership and trading policies and guidelines of the Corporation, (7) a description of any agreement, arrangement or understanding with any person or entity other than the Corporation with respect to any direct or indirect compensation, reimbursement or indemnification in connection with service or action as a director of the Corporation, (8) each such person's signed consent to serve as a Director of the Corporation if elected, (9) each such person's (x) signed consent to the running of a background check in accordance with the Corporation's policy for prospective directors and (y) agreement to provide any information requested by the Corporation or such background check provider that is necessary to run such background check and (10) all other information relating to such person that is required to be disclosed in solicitations of proxies for election of directors, or is otherwise required, in each case pursuant to Section 14(a) of the Exchange Act and the rules and regulations promulgated thereunder;

(B) as to any other business that the stockholder proposes to bring before the meeting, a brief description of the specific business desired to be brought before the meeting, the matter(s) proposed to be acted on at the meeting, the text of the proposal or business (including the text of any resolutions proposed for consideration and, in the event that such business includes a proposal to amend these By-Laws, the language of the proposed amendment), the reasons for conducting such

business at the meeting and any material interest in such business of such stockholder and the beneficial owner, if any, on whose behalf the proposal is made;

(C) as to the stockholder giving the notice and the beneficial owner, if any, on whose behalf the nomination or proposal is made, (1) the name and record address of such stockholder, as they appear on the Corporation's books and records, and of such beneficial owner, as they appear on the Corporation's books, and the date of each such stockholder's signature, (2) the class or series and number of shares of capital stock of the Corporation that are owned, directly or indirectly, beneficially and of record by such stockholder and such beneficial owner, and documentary evidence of such record or beneficial ownership, (3) a representation that the stockholder is a holder of record of the stock of the Corporation at the time of the giving of the notice, will be entitled to vote at such meeting and will appear in person or by proxy at the meeting to present the proposal(s) or business to be brought before the meeting, (4) a representation whether the stockholder or the beneficial owner, if any, or any of their respective affiliates, associates or others acting in concert therewith (collectively, "proponent persons") will be or is part of a group which will (x) deliver a proxy statement and/or form of proxy to holders of at least the percentage of the voting power of the Corporation's outstanding capital stock required to approve or adopt the proposal or elect the nominee and/or (y) otherwise solicit proxies or votes from stockholders in support of such proposal or nomination, (5) if such stockholder or any other proponent person intends to engage in a solicitation with respect to a nomination pursuant to this Section 12, (x) a statement disclosing the name of each participant in such solicitation (as defined in Item 4 of Schedule 14A under the Exchange Act) and (y) a representation that such stockholder or other proponent person, if any, intends to deliver a proxy statement and form of proxy to holders of at least the percentage of the Corporation's outstanding capital stock required under Rule 14a-19 under the Exchange Act, (6) a certification regarding whether such stockholder and beneficial owner, if any, have complied with all applicable federal, state and other legal requirements in connection with the stockholder's and/or beneficial owner's acquisition of shares of capital stock or other securities of the Corporation and/or the stockholder's and/or beneficial owner's acts or omissions as a stockholder of the Corporation, (7) a representation whether the stockholder or beneficial owner, if any, is being financed or indemnified by any third party for making the proposal, (8) any material interest, agreement, undertaking or arrangement of such stockholder or any such beneficial owner relating to such proposal, and (9) any other information relating to such stockholder and beneficial owner, if any, required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for, as applicable, the proposal and/or for the election of directors in an election contest (even if an election contest is not involved) pursuant to and in accordance with Section 14(a) of the Exchange Act and the rules and regulations promulgated thereunder;

(D) a description of any agreement, arrangement or understanding with respect to the nomination or proposal and/or the voting of shares of any class or series of stock of the Corporation between or among the stockholder giving the notice, and any other proponent person; and

(E) a description of any agreement, arrangement or understanding (including without limitation any contract to purchase, sell, acquire or grant any option, right, warrant to purchase or sell, swap or other instrument), the intent or effect of which may be (1) to transfer to or from any proponent person, in whole or in part, any of the economic consequences of ownership of any security of the Corporation, (2) to increase or decrease the voting power of any proponent person with respect to shares of any class or series of stock of the Corporation and/or (3) to provide any proponent person, directly or indirectly, with the opportunity to profit or share in any profit derived from, or to otherwise benefit economically from, any increase or decrease in the value of any security of the Corporation.

(iii) A stockholder providing notice of a proposed nomination for election to the Board of Directors or other business proposed to be brought before a meeting (whether given pursuant to this paragraph (a) or paragraph (b) of this Section 12 of Article II) shall update and supplement such notice from time to time to the extent necessary so that the information provided or required to be provided in such notice shall be true and correct (x) as of the record date for determining the stockholders entitled to notice of the meeting and (y) as of the date that is fifteen (15) days prior to the meeting or any adjournment or postponement thereof, provided that if the record date for determining the stockholders entitled to vote at the meeting is less than fifteen (15) days prior to the meeting or any adjournment or postponement thereof, the information shall be supplemented and updated as of such later date. Any such update and supplement shall be delivered in writing to the Secretary of the Corporation at the principal executive offices of the Corporation not later than five (5) days after the record date for determining the stockholders entitled to notice of the meeting (in the case of any update or supplement required to be made as of the record date for determining the stockholders entitled to notice of the meeting), not later than ten (10) days prior to the date for the meeting or any adjournment or postponement thereof (in the case of any update or supplement required to be made as of fifteen (15) days prior to the meeting or any adjournment or postponement thereof) and not later than five (5) days after the record date for determining the stockholders entitled to vote at the meeting, but no later than the date prior to the meeting or any adjournment or postponement thereof (in the case of any update and supplement required to be made as of a date less than fifteen (15) days prior the date of the meeting or any

adjournment or postponement thereof). In addition, if any stockholder provides notice of a proposed nomination for election to the Board of Directors pursuant to Rule 14a-19 under the Exchange Act, such stockholder shall deliver to the Corporation, no later than five (5) business days prior to the applicable meeting, reasonable evidence that it has met the requirements of Rule 14a-19 under the Exchange Act. In addition to the other requirements of this Section 12, each person whom a stockholder proposes to nominate for election to the Board of Directors must deliver in writing (in accordance with the time periods prescribed for delivery of notice under Section 12(a)(i) herein) to the Secretary at the principal executive offices of the Corporation a completed written questionnaire with respect to the background, qualifications, stock ownership and independence of such proposed nominee (a "Director Questionnaire") (which Director Questionnaire shall be provided by the Secretary upon written request of any stockholder of record identified by name within five (5) business days of such written request). The Corporation may require any proposed nominee to furnish such other information as it may reasonably require to determine the eligibility of such proposed nominee to serve as a director of

the Corporation and to determine the independence of such director under the Exchange Act and rules and regulations thereunder and applicable stock exchange rules. If the chair of the meeting ("Additional Required Information") Within fourteen (14) days of the receipt by the Corporation of a notice of a proposed nomination for election to the Board of Directors (whether given pursuant to this paragraph (a) or paragraph (b) of this Section 12 of Article II), the Corporation shall notify the stockholder in writing of (1) any deficiencies in the stockholder's notice, including without limitation any deficiencies in the completed Director Questionnaire (a "Deficiency Notice") and (2) any Additional Required Information. A stockholder who has received a Deficiency Notice from the Corporation may cure such deficiencies in writing to the Secretary of the Corporation at the principal executive offices of the Corporation within the applicable time frame set forth in Sections 12(a)(i) or 12(b), as applicable, it being understood that no subsequent submission shall limit the Corporation's right to reject such director nominee pursuant to this Section 12. A stockholder who has been notified of the need for Additional Required Information shall provide such Additional Required Information in writing to the Secretary of the Corporation at the principal executive offices of the Corporation by the later of (1) seven (7) days after the Corporation's request for Additional Required Information or (2) the applicable time frame set forth in Sections 12(a)(i) or 12(b), as applicable, it being understood that no subsequent submission shall limit the Corporation's right to reject such director nominee pursuant to this Section 12. For the avoidance of doubt, no Deficiency Notice or request for Additional Required Information shall extend any applicable time frame set forth in Sections 12(a)(i) or 12(b), as applicable. If the Board of Directors determines that a nomination was not made in accordance with the foregoing procedures, such nomination shall be disregarded, and the chair of the meeting shall so declare to the meeting.

(iv) Notwithstanding anything in the second sentence of paragraph (a)(i) of this Section 1 of Article II to the contrary, in the event that the number of directors to be elected to the Board of Directors is increased, effective after the time period for which nominations would otherwise be due under paragraph (a)(i) of this Section 12 of Article II, and there is no public announcement naming all of the nominees for director or specifying the size of the increased Board of Directors made by the Corporation at least one hundred (100) days prior to the first anniversary of the preceding year's annual meeting, a stockholder's notice required by this Section 12 shall also be considered timely, but only with respect to nominees for any new positions created by such increase, if it shall be delivered to the Secretary at the principal executive offices of the Corporation not later than the close of business on the tenth day following the day on which a public announcement of such increase is first made by the Corporation; provided that, if no such announcement is made at least ten (10) days before the meeting, then no such notice shall be required.

(b) Special Meetings of Stockholders. Only such business shall be conducted at a special meeting of stockholders as shall have been brought before the meeting pursuant to the Corporation's notice of meeting pursuant to Section 4 of Article II of these By-Laws. Nominations of persons for election to the Board of Directors may be made at a special meeting of stockholders at which directors are to be elected pursuant to the Corporation's notice of meeting only (a) by or at the direction of the Board of Directors or a committee thereof or (b) provided that the Board of Directors has determined that directors shall be elected at such meeting, by any stockholder of the Corporation who is entitled to vote on such election at the meeting, who

complies with the notice procedures set forth in this Section 12 of Article II and who is a stockholder of record at the time such notice is delivered to the Secretary of the Corporation. In the event the Corporation calls a special meeting of stockholders for the purpose of electing one or more directors to the Board of Directors, any such stockholder entitled to vote in such election of directors may nominate a person or persons (as the case may be) for election to such position(s) as specified in the Corporation's notice of meeting if the stockholder's notice as required by paragraph (a)(i) of this Section 12 of Article II shall be delivered to the Secretary at the principal executive offices of the Corporation not earlier than the 120th day prior to such special meeting and not

later than the close of business on the later of the 90th day prior to such special meeting or the tenth day following the day on which public announcement is first made of the date of the special meeting and of the nominees proposed by the Board of Directors to be elected at such meeting.

(c) General.

(i) Notwithstanding the foregoing provisions of this Section 12 of Article II, unless otherwise required by law, if any stockholder (i) provides notice of a proposed nomination for election to the Board of Directors pursuant to Rule 14a-19 under the Exchange Act and (ii) subsequently fails to comply with any requirements of Rule 14a-19 under the Exchange Act or any other rules or regulations thereunder, as determined by the ~~chair of the meeting Board of Directors~~, then the Corporation shall disregard any proxies or votes solicited for such nominees. In addition, any stockholder that provides notice of a proposed nomination for election to the Board of Directors pursuant to Rule 14a-19 under the Exchange Act shall notify the Secretary within two (2) business days of any change in such stockholder's intent to deliver a proxy statement and form of proxy to the amount of holders of shares of the Corporation's outstanding capital stock required under Rule 14a-19 under the Exchange Act.

(ii) Only persons who are nominated in accordance with the procedures set forth in these By-Laws shall be eligible to serve as directors and only such business shall be conducted at a meeting of stockholders as shall have been brought before the meeting in accordance with the procedures set forth in this Section.

~~Except as otherwise provided by law, the Certificate of Incorporation or these By-Laws, the chair of the meeting shall have the power and duty to determine whether a nomination or any business proposed to be brought before the meeting was made or proposed, as the case may be, in accordance with the procedures set forth in this Section 12 or Section 13 of Article II, as applicable, and, if any proposed nomination or business is not in compliance with this Section 12 or Section 13 of Article II, as applicable, to declare that such defective proposal or nomination shall be disregarded or that such proposed business shall not be transacted.~~

Notwithstanding the foregoing provisions of this Section 12, unless otherwise required by law, if the stockholder (or a qualified representative of the stockholder) does not appear at the annual or special meeting of stockholders of the Corporation to present a nomination or business, such nomination shall be disregarded and such proposed business shall not be transacted, notwithstanding that proxies in

respect of such vote may have been received by the Corporation. For purposes of this Section 12, to be considered a qualified representative of the stockholder, a person must be a duly authorized officer, manager or partner of such stockholder or must be authorized by a writing executed by such stockholder or an electronic transmission delivered by such stockholder to act for such stockholder as proxy at the meeting of stockholders and such person must produce such writing or electronic transmission, or a reliable reproduction of the writing or electronic transmission, at the meeting of stockholders.

(iii) Whenever used in these By-Laws, "public announcement" shall mean disclosure (1) in a press release released by the Corporation, provided such press release is released by the Corporation following its customary procedures, is reported by the Dow Jones News Service, Associated Press or comparable national news service, or is generally available on internet news sites, or (2) in a document publicly filed or furnished by the Corporation with the Securities and Exchange Commission (the "SEC") pursuant to Section 13, 14 or 15(d) of the Exchange Act or otherwise disseminated in a manner constituting "public disclosure" under Regulation FD promulgated by the SEC.

(iv) No adjournment or postponement or notice of adjournment or postponement of any meeting shall be deemed to constitute a new notice of such meeting for purposes of this Section 12 or Section 13 of Article II, and in order for any notification required to be delivered by a stockholder pursuant to this Section 12 or Section 13 of Article II to be timely, such notification must be delivered within the periods set forth above or in paragraph (d) of Section 13 of Article II, as applicable, with respect to the originally scheduled meeting.

(v) Notwithstanding the foregoing provisions of this Section 12 or the provisions of Section 13, as applicable, a stockholder submitting a nomination or other business shall also comply with all applicable requirements of the Exchange Act and the rules and regulations promulgated thereunder with respect to the matters set forth in this Section 12 or Section 13, as applicable; provided, however, that, to the fullest extent permitted by law, any references in these By-Laws to the Exchange Act or the rules and regulations promulgated thereunder are not intended to and shall not limit any requirements applicable to nominations or proposals as to any other business to be considered pursuant to these By-Laws (including paragraphs (a)(3) or (b) hereof), and compliance with this Section 12 or Section 13 of these By-Laws, as applicable, shall be the exclusive means for a stockholder to make nominations or submit other business.

(vi) Any stockholder directly or indirectly soliciting proxies from other stockholders must use a proxy card color other than white, which shall be reserved for the exclusive use by the Board of Directors.

SECTION 13. STOCKHOLDER NOMINATIONS INCLUDED IN THE CORPORATION'S PROXY MATERIALS.

(a) Inclusion of Nominee in Proxy Statement. Subject to the provisions of this Section 13, if expressly requested in the relevant Nomination Notice (as defined below), the Corporation shall include in its proxy statement for any annual meeting of stockholders:

(i) the name of any persons nominated for election (each, a "Nominee"), which shall also be included on the Corporation's form of proxy and ballot, by any Eligible Holder (as defined below) that individually satisfied or group of up to 20 Eligible Holders that collectively satisfied, as determined by the Board of Directors or its designee, acting in good faith, all applicable conditions and complied with all applicable procedures set forth in this Section 13 (such Eligible Holder or group of Eligible Holders being a "Nominating Stockholder");

(ii) disclosure about the Nominee and the Nominating Stockholder required under the rules of the SEC or other applicable law to be included in the proxy statement;

(iii) if the Nominating Stockholder so elects in the Nomination Notice, a written statement by the Nominating Stockholder for inclusion in the proxy statement in support of the election of the Nominee(s) to the Board of Directors (subject, without limitation, to Section 13(e)(ii)), if such statement complies with Rule 14a-9 under the Exchange Act and does not exceed 500 words with respect to each Nominee; and

(iv) any other information that the Corporation or the Board of Directors determines, in their discretion, to include in the proxy statement relating to the nomination of the Nominee, including, without limitation, any statement in opposition to the nomination and any of the information provided pursuant to this Section.

(b) Maximum Number of Nominees.

(i) The Corporation shall not be required to include in the proxy statement for an annual meeting of stockholders more Nominees than the greater of (i) twenty percent (20%) of the total number of directors of the Corporation serving on the last day on which a Nomination Notice may be submitted pursuant to this Section 13 (rounded down to the nearest whole number) or (ii) two Nominees (the "Maximum Number"). The Maximum Number for a particular annual meeting shall be reduced, but not below zero, by: (1) Nominees who are subsequently withdrawn, disregarded or declared invalid or ineligible pursuant to this Section 13 or that the Board of Directors itself decides to nominate for election at such annual meeting and (2) the number of incumbent directors who had been Nominees or had been nominated by stockholders other than in accordance with this Section 13, in each case, with respect to either of the preceding two annual meetings of stockholders and whose reelection at the upcoming annual meeting is being recommended by the Board of Directors. In the event that one or more vacancies for any reason occurs on the Board of Directors after the deadline set forth in Section 13(d) below but before the date of the annual meeting, and the Board of Directors resolves to reduce the size of the board in connection therewith, the Maximum Number shall be calculated based on the number of directors in office as so reduced.

(ii) Any Nominating Stockholder submitting more than one Nominee for inclusion in the Corporation's proxy materials pursuant to this Section 13 shall rank in its Nomination Notice such Nominees based on the order that the Nominating Stockholder desires such Nominees to be selected for inclusion in the Corporation's proxy materials in the event that the total number of Nominees submitted by all Nominating Stockholders pursuant to this Section 13 exceeds the Maximum Number. In the event that the number of Nominees submitted by Nominating Stockholders pursuant to this Section 13 exceeds the Maximum Number, the highest ranking Nominee who meets the requirements of this Section 13 from each Nominating Stockholder will be selected for inclusion in the Corporation's proxy materials until the Maximum Number is reached, beginning with the Nominating Stockholder with the largest number of shares disclosed as owned in its respective Nomination Notice submitted to the Corporation and proceeding through each Nominating Stockholder in descending order of ownership. If the Maximum Number is not reached after the highest ranking Nominee who meets the requirements of this Section 13 from each Nominating Stockholder has been selected, this process will continue as many times as necessary, following the same order each time, until the Maximum Number is reached. If, after the deadline for submitting a Nomination Notice as set forth in Section 13(d), a Nominating Stockholder becomes ineligible or withdraws its nomination or a Nominee becomes unwilling to serve on the Board of Directors, whether before or after the mailing of the definitive proxy statement, then the nomination shall be disregarded, and the Corporation: (1) shall not be required to include in its proxy statement or on any ballot or form of proxy the disregarded Nominee or any successor or replacement nominee proposed by the Nominating Stockholder or by any other Nominating Stockholder and (2) may otherwise communicate to its stockholders, including without limitation by amending or supplementing its proxy statement or ballot or form of proxy, that the Nominee will not be included as a Nominee in the proxy statement or on any ballot or form of proxy and will not be voted on at the annual meeting.

(c) Eligibility of Nominating Stockholder.

(i) An "Eligible Holder" is a person who has either (1) been a record holder of the shares of common stock used to satisfy the eligibility requirements in this Section 13(c) continuously for the three-year period specified in Subsection (ii) below or (2) provides to the Secretary of the Corporation, within the time period referred to in Section 13(d), evidence of continuous ownership of such shares for such three-year period from one

or more securities intermediaries in a form that the Board of Directors or its designee, acting in good faith, determines would be deemed acceptable for purposes of a shareholder proposal under Rule 14a-8(b)(2) under the Exchange Act (or any successor rule).

(ii) To be considered an Eligible Holder, a stockholder, or group of up to 20 stockholders, must have continuously owned at least the Minimum Number (as defined below) of shares of the Corporation's common stock throughout the three-year period preceding and including the date of submission of the Nomination Notice and must continue to own at least the Minimum Number through the date of the annual meeting. Two or more funds that are (i) under common management and investment control, (ii) under common management and funded primarily by the same employer or (iii)

a "group of investment companies," as such term is defined in the Investment Company Act of 1940, as amended, shall be treated as one Eligible Holder if such funds shall provide, together with the Nomination Notice, documentation reasonably satisfactory to the Corporation that demonstrates that the funds satisfy the criteria for being treated as one Eligible Holder as of the date of the Nomination Notice and continue to satisfy such criteria through the date of the annual meeting. For the avoidance of doubt, in the event of a nomination by a group of Eligible Holders, any and all requirements and obligations for an individual Eligible Holder that are set forth in this Section 13, including the minimum holding period, shall apply to each member of such group; provided, however, that the Minimum Number shall apply to the ownership of the group in the aggregate. Should any stockholder withdraw from a group of Eligible Holders at any time prior to the annual meeting of stockholders, the group of Eligible Stockholders shall only be deemed to own the shares held by the remaining members of the group.

(iii) The "Minimum Number" of shares of the Corporation's common stock means three percent (3%) of the number of outstanding shares of common stock as of the most recent date for which such amount is given in any filing by the Corporation with the SEC prior to the submission of the Nomination Notice.

(iv) For purposes of this Section 13, an Eligible Holder "owns" only those outstanding shares of the Corporation as to which the Eligible Holder possesses both:

- (A) the full voting and investment rights pertaining to the shares; and
- (B) the full economic interest in (including the opportunity for profit and risk of loss on) such shares;

provided that the number of shares calculated in accordance with clauses (A) and (B) shall not include any shares: (1) sold by such Eligible Holder or any of its affiliates in any transaction that has not been settled or closed, (2) borrowed by such Eligible Holder or any of its affiliates for any purpose or purchased by such Eligible Holder or any of its affiliates pursuant to an agreement to resell, or (3) subject to any option, warrant, forward contract, swap, contract of sale, other derivative or similar agreement entered into by such Eligible Holder or any of its affiliates, whether any such instrument or agreement is to be settled with shares or with cash based on the notional amount or value of outstanding shares of the Corporation, in any such case which instrument or agreement has, or is intended to have, the purpose or effect of: (x) reducing in any manner, to any extent or at any time in the future, such Eligible Holder's or any of its affiliates' full right to vote or direct the voting of any such shares, and/or (y) hedging, offsetting, or altering to any degree, gain or loss arising from the full economic ownership of such shares by such Eligible Holder or any of its affiliates.

An Eligible Holder "owns" shares held in the name of a nominee or other intermediary so long as the Eligible Holder retains the right to instruct how the shares are voted with respect to the election of directors and possesses the full economic interest in the shares. An Eligible Holder's ownership of shares shall be deemed to continue during any period in which the Eligible Holder has delegated any

voting power by means of a proxy, power of attorney or other similar instrument or arrangement that is revocable at any time by the Eligible Holder. An Eligible Holder's ownership of shares shall be deemed to continue during any period in which the Eligible Holder has loaned such shares provided that the Eligible Holder has the power to recall such loaned shares on five days' notice and will vote such shares at the annual meeting and holds such shares through the date of the annual meeting. The terms "owned," "owning" and other variations of the word "own" shall have correlative meanings. Whether outstanding shares of the Corporation are "owned" for these purposes shall be determined by the Board of Directors.

(v) No person shall be permitted to be in more than one group constituting a Nominating Stockholder, and if any person appears as a member of more than one group, it shall be deemed to be a member of the group that has the largest ownership position as reflected in the Nomination Notice.

(d) Nomination Notice. To nominate a Nominee, the Nominating Stockholder must submit to the Secretary of the Corporation the information required by this Section 13 on a timely basis. To be timely, the Nomination Notice must be addressed to and received by the Secretary at the principal executive office of the Corporation no earlier than 150 calendar days and no later than 120 calendar days before the first anniversary of the date that the Corporation

mailed its proxy statement for the prior year's annual meeting of stockholders; provided, however, that if the annual meeting is convened more than 30 days prior to or delayed by more than 60 days after the first anniversary of the date of the preceding year's annual meeting, or if no annual meeting was held in the preceding year, the information must be so received not earlier than 120 days prior to such annual meeting and not later than the close of business on the later of (x) the 90th day prior to such annual meeting or (y) the 10th day following the day on which a public announcement of the date of the annual general meeting is first made; provided further that in no event shall any adjournment or postponement of an annual meeting, or the public announcement thereof, commence a new time period or extend any time period for the receipt of the information required by this Section 13. The written notice required by this Section 13 shall include all of the following information and documents (collectively, the "Nomination Notice"):

(i) A Schedule 14N (or any successor form) relating to the Nominee, completed and filed with the SEC by the Nominating Stockholder as applicable, in accordance with SEC rules;

(ii) A written notice of the nomination of such Nominee that includes the following additional information, agreements, representations and warranties by the Nominating Stockholder (including, with respect to nominations submitted by a group of Eligible Holders, each group member) and each Nominee, as applicable:

(A) the details of any relationship that existed within the past three years and that would have been described pursuant to Item 6(e) of Schedule 14N (or any successor item) if it existed on the date of submission of the Schedule 14N;

(B) a representation and warranty that the Nominating Stockholder did not acquire, and is not holding, securities of the Corporation for the purpose or with the effect of influencing or changing control of the Corporation;

(C) a representation and warranty that the Nominee's candidacy or, if elected, membership to the Board of Directors, would not violate applicable state or federal law or the rules of any stock exchange on which the Corporation's securities are traded;

(D) a representation and warranty that the Nominee:

(1) does not have any direct or indirect relationship with the Corporation that would prevent the Nominee from being found to be independent under the rules of the primary stock exchange on which the Corporation's securities are traded, any applicable SEC rules and the Corporation's Corporate Governance Guidelines;

(2) meets the audit committee independence requirements under any applicable SEC rules and the rules of any stock exchange on which the Corporation's securities are traded;

(3) is a "non-employee director" for the purposes of Rule 16b-3 under the Exchange Act (or any successor rule);

(4) is an "outside director" for the purposes of Section 162(m) of the Internal Revenue Code (or any successor provision);

(5) meets the director qualifications set forth in the Corporation's Corporate Governance Guidelines; and

(6) is not and has not been subject to any event specified in Rule 506(d)(1) of Regulation D (or any successor rule) under the Securities Act of 1933 or Item 401(f) of Regulation S-K (or any successor rule) under the Exchange Act, without reference to whether the event is material to an evaluation of the ability or integrity of the Nominee.

(E) a representation and warranty that the Nominating Stockholder satisfies the eligibility requirements set forth in Section 13(c) and has provided evidence of ownership to the extent required by Section 13(c)(i);

(F) a representation and warranty that the Nominating Stockholder intends to continue to satisfy the eligibility requirements described in Section 13(c) through the date of the annual meeting and intends to continue to hold the Minimum Number of shares for at least one year following the annual meeting;

(G) details of any position of the Nominee as an officer or director of any competitor (that is, any entity that produces products or provides services that compete with or are alternatives to the products produced or services provided by the Corporation or its affiliates) of the Corporation, within the three years preceding the submission of the Nomination Notice;

(H) a representation and warranty that the Nominating Stockholder has not engaged and will not engage in, and has not been and will not be a participant (as defined in Schedule 14A of the Exchange Act) in, a "solicitation" within the meaning of Rule 14a-1(l) (without reference to the exception in Section 14a-(l)(2)(iv)) (or any successor rules) with respect to the annual meeting, other than with respect to such Nominating Stockholder's Nominee(s) or any nominee of the Board of Directors;

(I) a representation and warranty that the Nominating Stockholder will not nominate any person for election to the Board of Directors other than its Nominee(s) and will not use any proxy card other than the Corporation's proxy card in soliciting stockholders in connection with the election of such Nominee(s) at the annual meeting;

(J) if desired, a statement for inclusion in the proxy statement in support of the Nominee's election to the Board of Directors, provided that such statement shall not exceed 500 words, shall fully comply with Section 14 of the Exchange Act and the rules and regulations thereunder, including Rule 14a-9, and, for the avoidance of doubt, shall not include any images, charts, pictures, graphic presentations or similar items;

(K) in the case of a nomination by a group of Eligible Holders, the designation by all group members of one group member that is authorized to act on behalf of all group members with respect to matters relating to the nomination, including withdrawal of the nomination; and

(L) (1) the name and address of the Nominating Stockholder (including, with respect to nominations submitted by a group of Eligible Holders, each group member), as they appear on the Corporation's books and records; (2) the class or series and number of shares of capital stock of the Corporation which are owned, directly or indirectly, beneficially and of record by the Nominating Stockholder (including, with respect to nominations submitted by a group of Eligible Holders, each group member); (3) a representation that the Nominating Stockholder (including, with respect to nominations submitted by a group of Eligible Holders, each group member) is a holder of record or beneficial owner of the stock of the Corporation at the time of the giving of the notice, will be entitled to vote at such meeting and will appear in person or by proxy at the meeting to propose such business or nomination; (4) a certification regarding whether the Nominating Stockholder (including, with respect to nominations submitted by a group of Eligible Holders, each group member) has complied with all applicable federal, state and other legal requirements in connection with such stockholder's acquisition of shares of capital stock or other securities of the Corporation and/or the stockholder's acts or omissions as a stockholder of the Corporation; (5) a representation as to whether the Nominating Stockholder (including, with respect to nominations

submitted by a group of Eligible Holders, any group member) is being financed or indemnified by any third party for making the nomination; (6) any material interest, agreement, undertaking or arrangement of the Nominating Stockholder (including, with respect to nominations submitted by a group of Eligible Holders, each group member) relating to such nomination; and (7) any other information relating to the Nominating Stockholder (including, with respect to nominations submitted by a group of Eligible Holders, each group member) required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for the election of directors pursuant to and in accordance with Section 14(a) of the Exchange Act and the rules and regulations promulgated thereunder;

(M) a description of any agreement, arrangement or understanding with respect to the nomination and/or the voting of shares of any class or series of stock of the Corporation between or among the Nominating Stockholder (including, with respect to nominations submitted by a group of Eligible Holders, each group member) and any of their respective affiliates or associates and/or any others acting in concert with any of the foregoing (collectively, "proponent persons"); and

(N) a description of any agreement, arrangement or understanding (including without limitation any contract to purchase, sell, acquire or grant any option, right, warrant, swap or other similar instrument) to which any proponent person is a party, the intent or effect of which may be (1) to transfer to or from any proponent person, in whole or in part, any of the economic consequences of ownership of any security of the Corporation, (2) to increase or decrease the voting power of any proponent person with respect to shares of any class or series of stock of the Corporation and/or (3) to provide any proponent person, directly or indirectly, with the opportunity to profit or share in any profit derived from, or to otherwise benefit economically from, any increase or decrease in the value of any security of the Corporation;

(iii) An executed agreement, in a form deemed satisfactory by the Board of Directors or its designee, acting in good faith, pursuant to which the Nominating Stockholder (including, with respect to nominations submitted by a group of Eligible Holders, each group member) agrees:

(A) to comply with all applicable laws, rules and regulations in connection with the nomination, solicitation and election;

(B) to file any written solicitation or other communication with the Corporation's stockholders relating to one or more of the Corporation's directors or director nominees or any Nominee with the SEC, regardless of whether any such filing is required under rule or regulation or whether any exemption from filing is available for such materials under any rule or regulation;

(C) to assume all liability stemming from an action, suit or proceeding concerning any actual or alleged legal or regulatory violation arising out of any communication by the Nominating Stockholder with the Corporation, its stockholders or any other person in connection with the nomination or election of directors, including, without limitation, the Nomination Notice;

(D) to indemnify and hold harmless (jointly and severally with all other group members, in the case of a nomination submitted by a group of Eligible Holders) the Corporation and each of its directors, officers and employees individually against any liability, loss, damages, expenses or other costs (including attorneys' fees) incurred in connection with any threatened or pending action, suit or proceeding, whether legal, administrative or investigative, against the Corporation or any of its directors, officers or employees arising out of or relating to a failure or alleged failure of the Nominating Stockholder to comply with, or any breach or alleged breach of, its obligations, agreements or representations under this Section 13;

(E) in the event that any information included in the Nomination Notice, or any other communication by the Nominating Stockholder (including, with respect to a nomination submitted by a group of Eligible Holders, any group member), with the Corporation, its stockholders or any other person in connection with the nomination or election ceases to be true and accurate in all material respects (or due to a subsequent development omits a material fact necessary to make the statements made not misleading), or that the Nominating Stockholder (including any group member) has failed to continue to satisfy the eligibility requirements described in Section 13(c), to promptly (and in any event within 48 hours of discovering such misstatement or omission) notify the Corporation and any other recipient of such communication of the misstatement or omission in such previously provided information and of the information that is required to correct the misstatement or omission; and

(iv) An executed agreement, in a form deemed satisfactory by the Board of Directors or its designee, acting in good faith, by the Nominee:

(A) to provide to the Corporation such other information, including completion of the ~~Corporation's d~~Director ~~a~~Questionnaire, as it may reasonably request;

(B) that the Nominee has read and agrees, if elected, to serve as a member of the Board of Directors, to adhere to the Corporation's Corporate Governance Guidelines and Code of Business Conduct and Ethics and any other Corporation policies and guidelines applicable to directors;

(C) that the Nominee is not and will not become a party to (1) any compensatory, payment or other financial agreement, arrangement or understanding with any person or entity in connection with service or action as a director of the Corporation that has not been disclosed to the Corporation, (2) any Voting Commitment that has not been disclosed to the Corporation or (3) any Voting Commitment that could limit or interfere with the Nominee's ability to comply, if elected as a director of the Corporation, with the Nominee's fiduciary duties under applicable law; and

(D) that the Nominee consents to be named in the proxy statement as a nominee, to serve as a director if elected and to the public disclosure of any information provided pursuant to this Section 13.

The information and documents required by this Section 13(d) shall be: (i) provided with respect to and executed by each group member, in the case of information applicable to Nominating Stockholders; and (ii) provided with respect to the persons specified in Instruction 1 to Items 6(c) and (d) of Schedule 14N (or any successor item) in the case of a Nominating Stockholder or group member that is an entity. The Nomination Notice shall be deemed submitted on the date on which all the information and documents referred to in this Section 13(d) (other than such information and documents contemplated to be provided after the date the Nomination Notice is provided) have been delivered to or, if sent by mail, received by the Secretary of the Corporation. Within fourteen (14) days of the receipt by the Corporation of a Nomination Notice, the Corporation shall notify the Nominating Stockholder in writing of any deficiencies in the Nomination Notice. A Nominating Stockholder who has been notified of deficiencies in the Nomination Notice may cure such deficiencies in writing to the Secretary of the Corporation at the principal executive offices of the Corporation within the applicable time frame set forth in this Section 13(d), it being understood that no subsequent submission shall limit the Corporation's right to omit the Nominee from its proxy materials as provided in this Section 13. For the avoidance of doubt, notice from the Corporation to the stockholder of deficiencies shall not extend the applicable time frame set forth in this Section 13(d).

(e) Exceptions.

(i) Notwithstanding anything to the contrary contained in this Section 13, the Corporation may omit from its proxy statement any Nominee and any information concerning such Nominee (including a Nominating Stockholder's statement in support) and no vote on such Nominee will occur (notwithstanding that proxies in respect of such vote may have been received by the Corporation), and the Nominating Stockholder may not, after the last day on which a Nomination Notice would be timely, cure in any way any defect preventing the nomination of the Nominee, if:

(A) the Corporation receives notice that any stockholder or beneficial owner, as the case may be, intends to nominate one or more persons for election to the Board other than in accordance with this Section 13;

(B) the Nominating Stockholder or the designated lead group member, as applicable, or any qualified representative thereof, does not appear at the meeting of stockholders to present the nomination submitted pursuant to this Section 13 or the Nominating Stockholder withdraws its nomination;

(C) the Board of Directors, acting in good faith, determines that such Nominee's nomination or election to the Board of Directors would result in the Corporation violating or failing to be in compliance with the Corporation's By-Laws or Certificate of Incorporation or any applicable law, rule or regulation to which the Corporation is subject, including any rules or regulations of any stock exchange on which the Corporation's securities are traded;

(D) the Nominee was nominated for election to the Board of Directors pursuant to this Section 13 at one of the Corporation's preceding two annual meetings of stockholders and either withdrew

or became ineligible or received a vote of less than 25% of the shares of common stock entitled to vote for such Nominee (the "Failed Nomination");

(E) the Nominee has been, within the past three years, an officer or director of a competitor, as defined for purposes of Section 8 of the Clayton Antitrust Act of 1914, as amended; or

(F) the Corporation is notified, or the Board of Directors acting in good faith determines, that a Nominating Stockholder has failed to continue to satisfy the eligibility requirements described in Section 13(c), any of the representations and warranties made in the Nomination Notice ceases to be true and accurate in all material respects (or omits a material fact necessary to make the statement not misleading), the Nominee becomes unwilling or unable to serve on the Board of Directors or any material violation or breach occurs of the obligations, agreements, representations or warranties of the Nominating Stockholder or the Nominee under this Section 13;

(ii) Notwithstanding anything to the contrary contained in this Section 13, the Corporation may omit from its proxy statement, or may supplement or correct, any information, including all or any portion of the statement in support of the Nominee included in the Nomination Notice, if the Board of Directors in good faith determines that:

(A) such information is not true in all material respects or omits a material statement necessary to make the statements made not misleading;

(B) such information directly or indirectly impugns character, integrity or personal reputation of, or directly or indirectly makes charges concerning improper, illegal or immoral conduct or associations, without factual foundation, with respect to, any person; or

(C) the inclusion of such information in the proxy statement would otherwise violate SEC rules or any other applicable law, rule or regulation.

The Corporation may solicit against, and include in the proxy statement its own statement relating to, any Nominee.

SECTION 14. REMOTE COMMUNICATION. If authorized by the Board of Directors in its sole discretion, and subject to such guidelines and procedures as the Board of Directors may adopt, stockholders and proxyholders not physically present at a meeting of stockholders may, by means of remote communication:

(a) participate in a meeting of stockholders; and

(b) be deemed present in person and vote at a meeting of stockholders whether such meeting is to be held at a designated place or solely by means of remote communication, provided, that:

(i) the Corporation shall implement reasonable measures to verify that each person deemed present and permitted to vote at the meeting by means of remote communication is a stockholder or proxyholder;

(ii) the Corporation shall implement reasonable measures to provide such stockholders and proxyholders a reasonable opportunity to participate in the meeting and to vote on matters submitted to the stockholders, including an opportunity to read or hear the proceedings of the meeting substantially concurrently with such proceedings; and

(iii) if any stockholder or proxyholder votes or takes other action at the meeting by means of remote communication, a record of such vote or other action shall be maintained by the Corporation.

ARTICLE III **BOARD OF DIRECTORS**

SECTION 1. GENERAL POWERS. The business and affairs of the Corporation shall be managed under the direction of the Board of Directors. The Board of Directors may exercise all such authority and powers of the Corporation and do all such lawful acts and things as are not by statute or the Certificate of Incorporation directed or required to be exercised or done by the stockholders.

SECTION 2. NUMBER, QUALIFICATIONS, ELECTION AND TERM OF OFFICE. The number of directors constituting the Board of Directors shall be determined by the Board of Directors from time to time. Any decrease in the number of directors shall be effective at the time of the next succeeding annual meeting of the stockholders unless there shall be vacancies in the Board of Directors, in which case such decrease may become effective at any time prior to the next succeeding annual meeting to the extent of the number of such vacancies. All the directors shall be at least eighteen years of age. Directors need not be stockholders. Except as otherwise provided by statute or these By-Laws, the directors (other than members of the initial Board of Directors) shall be elected at the annual meeting of the stockholders. At each meeting of the stockholders for the election of directors at which a quorum is present, the persons receiving a majority of the votes cast at such election shall be elected, provided, however, that at any meeting of the stockholders for which the Secretary of the Corporation determines that the number of nominees for director exceeds the number of directors to be elected, directors shall be elected by a plurality of the votes of the shares represented in person or represented by proxy at such meeting and entitled to vote on the election of directors. For purposes of this Section 2, a majority of the votes cast means that the number of shares voted "for" a director must exceed the number of votes cast "against" that director. Votes cast shall include votes "for" and "against" a nominee and exclude "abstentions" and "broker non-votes" with respect to that nominee's election. Each director shall hold office until the next annual meeting of the stockholders and until his or her successor shall have been elected and qualified, or until his or her death, or until he or she shall have resigned, or have been removed, as hereinafter provided in these By-Laws.

SECTION 3. PLACE OF MEETINGS. Meetings of the Board of Directors shall be held at the principal office of the Corporation in the State of Delaware or at such other place, within or without such State, as the Board of Directors may from time to time determine or as shall be specified in the notice of any such meeting.

SECTION 4. REGULAR MEETINGS. Regular meetings of the Board of Directors shall be held at such time and place as the Board of Directors may fix. If any day fixed for a regular meeting shall be a legal holiday at the place where the meeting is to be held, then the meeting which would otherwise be held on that day shall be held at the same hour on the next succeeding business day. Notice of regular meetings of the Board of Directors need not be given except as otherwise required by statute or these By-Laws.

SECTION 5. SPECIAL MEETINGS. Special meetings of the Board of Directors may be called by the President or by a majority of the directors.

SECTION 6. NOTICE OF MEETING. Notice of each special meeting of the Board of Directors (and of each regular meeting for which notice shall be required) shall be given by the Secretary as hereinafter provided in this Section 6, in which notice shall be stated the time and place of the meeting. Except as otherwise required by these By-Laws, such notice need not state the purposes of such meeting. Notice of each such meeting shall be (i) mailed, postage prepaid, to each director, addressed to such director at his, her or their residence or usual place of business, by first-class mail, at least five days before the day on which such meeting is to be held, or (ii) sent addressed to such director at such place by facsimile to his, her or their last known facsimile number, or by other electronic transmission, or be delivered to him, her or them personally or be given to him, her or them by telephone or voice message system, at least forty-eight hours before the time at which such meeting is to be held. Notice of any such meeting need not be given to any director who shall, either before or after the meeting, submit a signed waiver of notice or a waiver by electronic transmission. Attendance by a director at a meeting shall constitute a waiver of notice of such meeting, except when the director attends a meeting for the express purpose of objecting at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened.

SECTION 7. QUORUM AND MANNER OF ACTING. A majority of the entire Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors, and, except as otherwise expressly required by statute or the Certificate of Incorporation or these By-Laws, the act of a majority of the directors present at any meeting at which a quorum is present shall be the act of the Board of Directors. In the absence of a quorum at any meeting of the Board of Directors, a majority of the directors present thereat may adjourn such meeting to another time and place. Notice of the time and place of any such adjourned meeting shall be given to the directors unless such time and place were announced at the meeting at which the adjournment was taken, to the other directors. At any adjourned meeting at which a quorum is present, any business may be transacted which might have been transacted at the meeting as originally called. The directors shall act only as a Board and the individual directors shall have no power as such.

SECTION 8. ORGANIZATION. At each meeting of the Board of Directors, the Chair of the Board, if one shall have been elected, shall act as the chair of the meeting, or if one shall not have been elected, the Vice-Chair of the Board, or in his, her or their absence, or if one shall not have been elected, the President (or, in his, her or their absence, another director chosen by a majority of the directors present) shall act as chair of the meeting and preside thereat. The Secretary (or, in his, her or their absence, any person -- who shall be an Assistant Secretary, if any of them shall be present at such meeting -- appointed by the chair) shall act as secretary of the meeting and keep the minutes thereof.

SECTION 9. RESIGNATIONS. Any director of the Corporation may resign at any time by giving written notice of his, her or their resignation to the Board of Directors or the Chair of the Board or the Vice-Chair of the Board or the President or the Secretary. Any such resignation shall take effect at the time specified therein or, if the time when it shall become effective shall not be specified therein, immediately upon its receipt. Unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

SECTION 10. VACANCIES. Subject to any express provision of the Certificate of Incorporation, any vacancy in the Board of Directors, whether arising from death, resignation, removal (with or without cause), an increase in the number of directors or any other cause, may be filled by the vote of a majority of the directors then in office, though less than a quorum, or by the stockholders at the next annual meeting thereof or at a special meeting thereof. Each director so elected shall hold office until the next meeting of the stockholders in which the election of directors is in the regular order of business and until his, her or their successor shall have been elected and qualified.

SECTION 11. REMOVAL OF DIRECTORS. Except as otherwise provided by statute, any director may be removed, either with or without cause, at any time, by the stockholders at a special meeting thereof.

SECTION 12. COMPENSATION. The Board of Directors shall have authority to fix the compensation, including fees and reimbursement of expenses, of directors for services to the Corporation in any capacity.

SECTION 13. COMMITTEES. The Board of Directors may, by resolution passed by a majority of the entire Board of Directors, designate one or more committees, including an executive committee, each committee to consist of three or more of the directors of the Corporation. The Board of Directors may designate one or more directors as alternate members of any committee, who may replace any absent member at any meeting of the committee. Except to the extent restricted by statute or the Certificate of Incorporation, each such committee, to the extent provided in the resolution creating it, shall have and may exercise all the authority of the Board of Directors. Each such committee shall serve at the pleasure of the Board of Directors and have such name as may be determined from time to time by resolution adopted by the Board of Directors. Each committee shall keep regular minutes of its meetings and report the same to the Board of Directors.

SECTION 14. ACTION BY CONSENT. Unless restricted by the Certificate of Incorporation, any action required or permitted to be taken by the Board of Directors or any committee thereof may be taken without

a meeting if all members of the Board of Directors or such committee consent in writing or by electronic transmission to the adoption of a resolution authorizing the action. The resolution and the written consents or electronic transmissions thereto by the members of the Board of Directors or such committee shall be filed with the minutes of the proceedings of the Board of Directors or such committee. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

SECTION 15. TELEPHONIC MEETING. Unless restricted by the Certificate of Incorporation or by statute, any one or more members of the Board of Directors or any committee thereof may participate in a meeting of the Board of Directors or such committee by means of a conference telephone or similar communications equipment allowing all persons participating in the meeting to hear each other at the same time. Participation by such means shall constitute presence in person at a meeting.

ARTICLE IV OFFICERS

SECTION 1. NUMBER AND QUALIFICATIONS. The officers of the Corporation shall be elected by the Board of Directors and shall include the President, one or more Vice-Presidents, the Secretary, and the Treasurer. If the Board of Directors wishes, it may also elect a Chair of the Board and a Vice-Chair of the Board from among its members and may elect other officers (including one or more Assistant Treasurers and one or more Assistant Secretaries, as may be necessary or desirable for the business of the Corporation). Any two or more offices may be held by the same person, except the offices of President and Secretary. Each officer shall hold office until the first meeting of the Board of Directors following the next annual meeting of the stockholders, and until his, her or their successor shall have been elected and shall have qualified, or until his, her or their death, or until such officer shall have resigned or have been removed, as hereinafter provided in these By-Laws.

SECTION 2. RESIGNATIONS. Any officer of the Corporation may resign at any time by giving written notice of his, her or their resignation to the Board of Directors or the Chair of the Board or the Vice-Chair of the Board or the President or the Secretary. Any such resignation shall take effect at the time specified therein or, if the time when it shall become effective shall not be specified therein, immediately upon its receipt. Unless otherwise specified therein, the acceptance of any such resignation shall not be necessary to make it effective.

SECTION 3. REMOVAL. Any officer of the Corporation may be removed, either with or without cause, at any time, by the Board of Directors at any meeting thereof.

SECTION 4. CHAIR OF THE BOARD. The Chair of the Board, if one shall have been elected, and, if present, shall preside at each meeting of the Board of Directors or the stockholders. The Chair shall perform all duties incident to the office of Chair and shall perform such other duties as may from time to time be assigned to such person by the Board of Directors.

SECTION 5. VICE-CHAIR OF THE BOARD. The Vice-Chair of the Board, if one shall have been elected, and, if present, shall preside at each meeting of the Board of Directors if no Chair of the Board has been elected or if the Chair of the Board is absent, or is unable or refuses to act. The Vice-Chair shall advise and counsel the Chair of the Board and the President, and, in the President's absence, other executives of the Corporation, and shall perform such other duties as may from time to time be assigned to such person by the Board of Directors.

SECTION 6. THE PRESIDENT. The President shall be the chief executive officer of the Corporation and shall have general supervision over the business of the Corporation, subject, however, to the control of the Board and the Chair, if any, and of any duly authorized committee of directors. The President shall, if present, and in the absence of the Chair of the Board and the Vice-Chair of the Board or if either shall not have been elected, preside at each meeting of the Board of Directors or the stockholders. The President shall perform all duties incident to the office of President and such other duties as may from time to time be assigned to such person by the Board of Directors.

SECTION 7. VICE-PRESIDENT. Each Vice-President shall perform all such duties as from time to time may be assigned to such person by the Board of Directors or the President. At the request of the President or in his, her or their absence or in the event of his, her or their inability or refusal to act, the Vice-President, or if there shall be more than one, the Vice-Presidents in the order determined by the Board of Directors (or if there be no such determination, then the Vice-Presidents in the order of their election), shall perform the duties of the President, and, when so called, shall have the power of and be subject to the restrictions placed upon the President in respect of the performance of such duties.

SECTION 8. TREASURER. The treasurer shall

- (a) have charge and custody of, and be responsible for, all the funds and securities of the Corporation;
- (b) keep full and accurate accounts of receipts and disbursements in books belonging to the Corporation;
- (c) deposit all moneys and other valuables to the credit of the Corporation in such depositories as may be designated by the Board of Directors or pursuant to its direction;
- (d) receive, and give receipts for, moneys due and payable to the Corporation from any source whatsoever;
- (e) disburse the funds of the Corporation and supervise the investments of its funds, taking proper vouchers therefor;
- (f) render to the Board of Directors, whenever the Board of Directors may require, an account of the financial condition of the Corporation; and

(g) in general, perform all duties incident to the office of the Treasurer and such other duties as from time to time may be assigned to such person by the Board of Directors.

SECTION 9. SECRETARY. The Secretary shall

- (a) keep or cause to be kept in one or more books provided for the purpose, the minutes of all meetings of the Board of Directors, the committees of the Board of Directors and the stockholders;
- (b) see that all notices are duly given in accordance with the provisions of these By-Laws and as required by law;
- (c) be custodian of the records and the seal of the Corporation and affix and attest the seal to all certificates for shares of the Corporation (unless the seal of the Corporation on such certificates shall be a facsimile, as hereinafter provided) and affix and attest the seal to all other documents to be executed on behalf of the Corporation under its seal;
- (d) see that the books, reports, statements, certificates and other documents and records required by law to be kept and filed are properly kept and filed; and
- (e) in general, perform all duties incident to the office of the Secretary and such other duties as from time to time may be assigned to such person by the Board of Directors.

SECTION 10. THE ASSISTANT TREASURER. The Assistant Treasurer, or if there shall be more than one, the Assistant Treasurers in the order determined by the Board of Directors (or if there be no such determination, then in the order of their election), shall, in the absence of the Treasurer or in the event of such person's inability or refusal to act, perform the duties and exercise the powers of the Treasurer and shall perform such other duties as from time to time may be assigned by the Board of Directors.

SECTION 11. THE ASSISTANT SECRETARY. The Assistant Secretary, or if there be more than one, the Assistant Secretaries in the order determined by the Board of Directors (or if there be no such determination, then in the order of their election), shall, in the absence of the Secretary or in the event of his, her or their inability or refusal to act, perform the duties and exercise the powers of the Secretary and shall perform such other duties as from time to time may be assigned by the Board of Directors.

SECTION 12. OFFICERS' BONDS OR OTHER SECURITY. If required by the Board of Directors, any officer of the Corporation shall give a bond or other security for the faithful performance of his, her or their duties, in such amount and with such surety or sureties as the Board of Directors may require.

SECTION 13. COMPENSATION. The compensation of the executive officers of the Corporation for their services as such officers shall be fixed from time to time by the Compensation Committee or the Board of Directors. An officer of the Corporation shall not be prevented from receiving compensation by reason of the fact that such person is also a director of the Corporation.

ARTICLE V

SHARES, ETC.

SECTION 1. SHARE CERTIFICATES; UNCERTIFICATED SHARES. The stock of the Corporation may be either certificated, uncertificated or a combination thereof. The Board of Directors may provide by resolution or resolutions that some or all of any or all classes or series of the Corporation's stock may be uncertificated shares. Any such resolution shall not apply to shares represented by a certificate until such certificate is surrendered to the Corporation (or the Corporation's transfer agent or registrar, as the case may be). Notwithstanding the adoption of such resolution by the Board of Directors, every holder of stock represented by certificates and, upon request to the Corporation or the Corporation's transfer agent or registrar, any holder of uncertificated shares, shall be entitled to have a certificate, in such form as shall be approved by the Board of Directors, certifying the number of shares of the Corporation owned by such holder. The certificates representing shares shall be signed in the name of the Corporation by any two authorized officers of the Corporation, and sealed with the seal of the Corporation (which seal may be a facsimile, engraved or printed); provided, however, that where any such certificate is countersigned by a transfer agent, or is registered by a registrar (other than the Corporation or one of its employees), the signatures of authorized officers upon such certificates may be facsimiles, engraved or printed. In case any officer who shall have signed any such certificate shall have ceased to be such officer before such certificate shall be issued, it may nevertheless be issued by the Corporation with the same effect as if such officer were still in office at the date of their issue.

When the Corporation is authorized to issue shares of more than one class, there shall be set forth upon the face or back of the certificate (or the certificate shall have a statement that the Corporation will furnish to any stockholder upon request and without charge) a full statement of the designation, relative rights, preferences, and limitations of the shares of each separate class, or of the different shares within each class, authorized to be issued and, if the Corporation is authorized to issue any class of preferred shares in series, the designation, relative rights, preferences and limitations of each such series so far as the same have been fixed and the authority of the Board of Directors to designate and fix the relative rights, preferences and limitations of other series.

SECTION 2. BOOKS OF ACCOUNT AND RECORD OF STOCKHOLDERS. There shall be kept correct and complete books and records of account of all the business and transactions of the Corporation. There shall also be kept, at the office of the Corporation, or at the office of its transfer agent, a record containing the names and addresses of all stockholders of the Corporation, the number of shares held by each, and the dates when they became the holders of record thereof.

SECTION 3. TRANSFER OF SHARES. Except as otherwise established by rules and regulations adopted by the Board of Directors, and subject to applicable law, transfers of shares of the Corporation shall be made on the records of the Corporation: (i) in the case of shares represented by a certificate, by the surrender to the Corporation or its transfer agent of the certificate representing such shares properly endorsed or accompanied by a written assignment or power of attorney properly executed, and with such proof of

authority or authenticity of signature as the Corporation or its transfer agent may reasonably require; and (ii) in the case of uncertificated shares, upon the receipt of proper transfer instructions from the registered owner thereof and, in each case, after payment of all taxes thereon. The person in whose name shares shall stand on the record of stockholders of the Corporation shall be deemed the owner thereof for all purposes as regards the Corporation. Whenever any transfer of shares shall be made for collateral security and not absolutely and written notice thereof shall be given to the Secretary or to a transfer agent, such fact shall be noted on the records of the Corporation.

SECTION 4. TRANSFER AGENTS AND REGISTRARS. The Board of Directors may appoint, or authorize any officer or officers to appoint, one or more transfer agents and one or more registrars and may require all certificates for shares of stock to bear the signature of any of them.

SECTION 5. REGULATIONS. The Board of Directors may make such additional rules and regulations, not inconsistent with these By-Laws, as it may deem expedient concerning the issue, transfer and registration of certificates for shares of the Corporation.

SECTION 6. FIXING OF RECORD DATE. The Board of Directors may fix, in advance, a date not more than sixty nor less than ten days before the date when fixed for the holding of any meeting of the stockholders or before the last day on which the consent or dissent of the stockholders may be effectively expressed for any purpose without a meeting, as the time as of which the stockholders entitled to notice of and to vote at such meeting or whose consent or dissent is required or may be expressed for any purpose, as the case may be, shall be determined, and all persons who were stockholders of record of voting shares at such time, and no others, shall be entitled to notice of and to vote at such meeting or to express their consent or dissent, as the case may be. The Board of Directors may fix, in advance, a date not more than sixty nor less than ten days preceding the date fixed for the payment of any dividend or the making of any distribution or the allotment of rights to subscribe for securities of the Corporation, or for the delivery of evidences of rights or evidences of interests arising out of any change, conversion or exchange of shares or other securities, as the record date for the determination of the stockholders entitled to receive any such dividend, distribution, allotment, rights or interests, and in such case only the stockholders of record at the time so fixed shall be entitled to receive such dividend, distribution, allotment, rights or interests.

SECTION 7. LOST, DESTROYED OR MUTILATED CERTIFICATES. The holder of any certificate representing shares of the Corporation shall immediately notify the Corporation of any loss, destruction or mutilation of such certificate, and the Corporation may issue a new certificate (or uncertificated shares if the shares represented by such certificate have been designated as uncertificated shares in accordance with Section 1 of this Article V) in the place of any certificate theretofore issued by it which the owner thereof shall allege to have been lost or destroyed or which shall have been mutilated. The Board of Directors may, in its discretion, require such owner or his, her or their legal representatives to provide reasonable evidence of such loss, destruction or mutilation and to give to the Corporation a bond in such sum, limited or unlimited, and in such form and with such surety or sureties as the Board of Directors in its absolute discretion shall determine, to indemnify the Corporation and any transfer agent or registrar against any

claim that may be made against it on account of the alleged loss or destruction of any such certificate, or the issuance of such new certificate (or uncertificated shares).

ARTICLE VI

INDEMNIFICATION

The Corporation to the extent permitted by law may provide for indemnification and advancement of expenses of directors in any civil or criminal action or proceeding, including one in the right of the Corporation to procure a judgment in its favor, for acts or decisions made by them in good faith while performing services for the Corporation. Such indemnification may be authorized by resolution of the Board of Directors or resolution of the stockholders.

ARTICLE VII

GENERAL PROVISIONS

SECTION 1. DIVIDENDS. Subject to statute and the Certificate of Incorporation, dividends upon the shares of the Corporation may be declared by the Board of Directors at any regular or special meeting. Dividends may be paid in cash, in property or in shares of the Corporation, unless otherwise provided by statute or the Certificate of Incorporation.

SECTION 2. RESERVES. Before payment of any dividend, there may be set aside out of any funds of the Corporation available for dividends such sum or sums as the Board of Directors may, from time to time, in its absolute discretion, think proper as a reserve or reserves to meet contingencies, or for equalizing dividends, or for repairing or maintaining any property of the Corporation or for such other purpose as the Board of Directors may think conducive to the interests of the Corporation. The Board of Directors may modify or abolish any such reserves in the manner in which it was created.

SECTION 3. FISCAL YEAR. The first fiscal year of the Corporation shall be fixed, and once fixed, may thereafter be changed, by resolution of the Board of Directors.

SECTION 4. CHECKS, NOTES, DRAFTS, ETC. All checks, notes, drafts or other orders for the payment of money of the Corporation shall be signed, endorsed or accepted in the name of the Corporation by such officer, officers, person or persons as from time to time may be designated by the Board of Directors to make such designation.

SECTION 5. EXECUTION OF CONTRACTS, DEEDS, ETC. The Board of Directors may authorize any officer or officers, agent or agents, in the name and on behalf of the Corporation to enter into or execute and deliver any and all deeds, bonds, mortgages, contracts and other obligations or instruments, and such authority may be general or confined to specific instances.

SECTION 6. VOTING OF SHARES IN OTHER CORPORATIONS. Unless otherwise provided by resolution of the Board of Directors, the Chair of the Board, the Vice-Chair of the Board, or the President,

from time to time, may (or may appoint one or more attorneys or agents to) cast the votes which the Corporation may be entitled to cast as a stockholder or otherwise in any other corporation, any of whose shares or securities may be held by the Corporation, at meetings of the holders of the shares or other securities of such other corporations, or to consent in writing to any action by any such other corporation. In the event one or more attorneys or agents are appointed, the Chair of the Board, the Vice-Chair of the Board, or the President may instruct the person or persons so appointed as to the manner of casting such votes or giving such consent. The Chair of the Board, the Vice-Chair of the Board, or the President may, or may instruct the attorneys or agents appointed to, execute or cause to be executed in the name and on behalf of the Corporation and under its seal or otherwise, such written proxies, consents, waivers or other instruments as may be necessary or proper in the premises.

ARTICLE VIII

FORCE AND EFFECT OF BY-LAWS

These By-Laws are subject to the provisions of the Delaware General Corporation Law and the Corporation's certificate of incorporation, as it may be amended from time to time. If any provision in these By-Laws is inconsistent with a provision in that Act or the certificate of incorporation, the provision of that Act or the certificate of incorporation shall govern. Wherever in these By-Laws references are made to more than one incorporator, director, or stockholder, they shall, if this is a sole incorporator, director, stockholder corporation, be construed to mean the solitary person; and all provisions dealing with the quantum of majorities or quorums shall be deemed to mean the action by the one person constituting the corporation.

ARTICLE IX

AMENDMENTS

These By-Laws may be amended or repealed or new By-Laws may be adopted at an annual or special meeting of stockholders at which a quorum is present or represented, by the vote of the holders of shares entitled to vote in the election of directors provided that notice of the proposed amendment or repeal or adoption of new By-Laws is contained in the notice of such meeting. These By-Laws may also be amended or repealed or new By-Laws may be adopted by the Board by resolution of the Board of Directors. If any By-Law regulating an impending election of directors is adopted, amended or repealed by the Board of Directors, there shall be set forth in the notice of the next meeting of the stockholders for the election of directors the By-Law so adopted, amended or repealed, together with a concise statement of the changes made. By-Laws adopted by the Board of Directors may be amended or repealed by the stockholders.

Exhibit 10.2

THE HAIN CELESTIAL GROUP, INC.

NOTICE OF GRANT OF RESTRICTED SHARE UNITS

The Participant has been granted an award (the "Award") pursuant to The Hain Celestial Group, Inc. 2022 Long Term Incentive and Stock Award Plan (the "Plan") consisting of one or more rights (each such right being hereafter referred to as a "Restricted Share Unit" or "RSU") to receive in settlement of each such right one (1) share of common stock of The Hain Celestial Group, Inc. By accepting below, the Participant acknowledges and agrees that the Award and the Restricted Share Units shall be subject in all respects to the terms and conditions set forth in the Plan and the Restricted Share Unit Agreement attached hereto.

Participant: [REDACTED]

Grant Date: [REDACTED]

Total Number of RSUs: [REDACTED]

Vesting of Shares:

Except as provided in the Restricted Share Unit Agreement and provided that the Participant's employment has not terminated prior to the relevant date, the RSUs shall vest in accordance with the schedule set forth below (each such vesting date, a "Vesting Date").

Vest Schedule – Share Units (RSU)

Vest Date	Vest Quantity
[First vesting date]	[1/3 of RSUs]
[Second vesting date]	[1/3 of RSUs]
[Third vesting date]	[1/3 of RSUs]
	[Total RSUs]

THE HAIN CELESTIAL GROUP, INC.

RESTRICTED SHARE UNIT AGREEMENT

The Hain Celestial Group, Inc. has granted to the Participant named in the *Notice of Grant of Restricted Share Units* (the "Notice") to which this Restricted Share Unit Agreement (this "Agreement") is attached an Award consisting of Restricted Share Units ("Restricted Share Units" or "RSUs") subject to the terms and conditions set forth in the Notice and this Agreement. This Award shall constitute a Restricted Share Units award under the Company's 2022 Long Term Incentive and Stock Award Plan (the "Plan"), the provisions of which are incorporated herein by reference. By accepting the Notice, the Participant: (a) acknowledges receipt of and represents that the Participant has read and is familiar with the Notice, this Agreement, and the Plan, (b) accepts the Award subject to all of the terms and conditions of the Notice, this Agreement and the Plan and (c) agrees to accept as binding, conclusive and final all decisions or interpretations of the Compensation and Talent Management Committee of the Board of Directors of the Company (the "Compensation Committee") upon any questions arising under the Notice, this Agreement or the Plan.

1. DEFINITIONS AND CONSTRUCTION.

1.1 **Definitions.** Unless otherwise defined herein, capitalized terms shall have the meanings assigned to such terms in the Notice or the Plan.

1.2 **Construction.** References herein to the Participant's employment or employment arrangements with the Company shall be deemed to refer to employment with the Company or any of its Subsidiaries or Affiliates. Captions and titles contained herein are for convenience only and shall not affect the meaning or interpretation of any provision of this Agreement. Except when otherwise indicated by the context, the singular shall include the plural and the plural shall include the singular. Use of the term "or" is not intended to be exclusive, unless the context clearly requires otherwise.

2. ADMINISTRATION.

In accordance with Section 3 of the Plan, all questions of interpretation concerning the Notice and this Agreement shall be determined by the Compensation Committee. All determinations by the Compensation Committee made reasonably and in good faith shall be final and binding upon all persons having an interest in this Award.

3. THE AWARD.

3.1 **Grant of RSUs.** On the Grant Date, the Participant shall acquire, subject to the provisions of this Agreement, the Total Number of RSUs set forth in the Notice. Each Unit represents a right to receive one (1) Share on the applicable vesting date determined in accordance with the Notice and this Agreement.

3.2 **No Monetary Payment Required.** The Participant is not required to make any monetary payment (other than applicable tax withholding, if any) as a condition to receiving the RSUs or Shares issued upon settlement of the RSUs, the consideration for which shall be past services actually rendered and/or future services to be rendered to the Company or for its benefit. Notwithstanding the

foregoing, if required by applicable state corporate law, the Participant shall furnish consideration in the form of cash or past services rendered to the Company or for its benefit having a value not less than the par value of the Shares issued upon settlement of the RSUs.

3.3 Confidentiality, Non-Interference, and Invention Assignment Agreement. As a condition to the grant of the Award and the receipt of Restricted Share Units pursuant to this Agreement and the Notice, the Participant accepts the Confidentiality, Non-Interference, and Invention Assignment Agreement attached hereto as Annex B.

4. VESTING OF RSUs.

4.1 Normal Vesting. Except as provided by Section 4.2, the RSUs shall vest as provided in the Notice.

4.2 Acceleration of Vesting Upon Certain Terminations. If the Participant's employment with the Company is terminated (i) at any time as a result of the Participant's death or Disability (as defined in Annex A), or (ii) by the Company without Cause (as defined in Annex A) within twelve (12) months following the consummation of a Change in Control (as defined in Annex A), then, in each case, any unvested RSUs shall vest immediately.

5. DIVIDENDS CREDITED ON THE RESTRICTED SHARE UNITS.

5.1 The RSUs will earn dividend equivalents in the form of additional RSUs. Specifically, as of each dividend payment date for Company common stock during the period beginning on the Grant Date and ending on the Vesting Date, the Participant's account will be credited with additional RSUs ("**Dividend Equivalent RSUs**") equal in number to the number of Shares that could be bought with the cash dividends that would be paid on the RSUs if each of the unvested RSUs was a Share, rounded to a whole number of Dividend Equivalent RSUs using normal rounding.

5.2 The number of Shares that could be bought with the cash dividends will be calculated based on the Fair Market Value (as defined below) of Company common stock on the applicable dividend payment date. For purposes of this Agreement, "**Fair Market Value**" means the average of the high and the low per Share trading prices for Company common stock as reported in The Wall Street Journal for the specific dividend payment date, or in such other source as the Company deems reliable.

5.3 Dividend Equivalent RSUs will vest at the same time and in the same manner as the RSUs with which they are associated.

6. SETTLEMENT OF THE AWARD; FORFEITURE AND CLAWBACK.

6.1 Issuance of Shares. Subject to the provisions of Section 6.3 and Section 7, promptly following each Vesting Date, the Company shall issue to the Participant in settlement of the RSUs that vested on such Vesting Date, the number of Shares equal to one (1) Share for each RSU that vests on such Vesting Date. The Participant understands and agrees that the administration of the issuance of Shares may take up to 15 days following the Vesting Date.

6.2 Mechanics of Issuance of Shares. The Participant hereby authorizes the Company, in its sole discretion, to deposit for the benefit of the Participant with any broker that administers the Company's equity award plans any or all Shares acquired by the Participant pursuant to the settlement of the Award.

6.3 Securities Laws and Other Laws. The grant of the Award and issuance of Shares upon settlement of the Award shall be subject to compliance with all applicable requirements of federal, state or foreign law, including securities laws and regulations.

6.4 Forfeiture and Clawback. In the event the Participant breaches the Confidentiality, Non-Interference, and Invention Assignment Agreement attached hereto as Annex B, then the Company shall have the right to (a) deem all RSUs which have not vested to be canceled and rescinded, and forfeited by the Participant, and (b) require the Participant to return to the Company any Shares issued to the Participant upon settlement of the RSUs during the two (2) years prior to such breach and pay to the Company any proceeds realized as a result of the Participant's sale of Shares issued to the Participant upon settlement of the RSUs during the two (2) years prior to such breach, in each case within thirty (30) days following the Company's request for such return or payment.

7. AUTOMATIC WITHHOLDING OF SHARES.

The Company shall automatically satisfy all federal, state, local and foreign tax (including any social insurance) withholding obligations of the Company (or its Affiliate or Subsidiary) that arise in connection with the vesting and settlement of RSUs on a relevant date (the "**Tax Withholding Obligations**") by deducting from the Shares otherwise deliverable to the Participant in settlement of the Award on such date a number of whole Shares having a fair market value, as determined by the Company as of such date, equal to the amount of such Tax Withholding Obligations. Notwithstanding the preceding sentence, this Section 7 shall not be construed as creating any irrevocable right for the Participant to enforce such automatic net settlement, and the Compensation Committee retains the right, and the right of the Board, to revoke such automatic net settlement at any time and without consent of the Participant until the time the applicable Tax Withholding Liabilities arise in connection with the vesting and settlement of the Award. In the event the Compensation Committee or the Board revokes the automatic net settlement in accordance with the preceding sentence, the Participant hereby authorizes withholding from payroll and any other amounts payable to the Participant, and otherwise agrees to make adequate provision for, any sums required to satisfy the Tax Withholding Obligations that arise in connection with the vesting and settlement of RSUs.

8. ADJUSTMENTS FOR CHANGES IN CAPITAL STRUCTURE.

The Compensation Committee may make adjustments in accordance with Section 4(e) of the Plan.

9. NO RIGHTS AS A SHAREHOLDER OR EMPLOYEE.

The Participant shall have no rights as a shareholder with respect to any RSUs until the date of the issuance of the Shares in settlement thereof. No adjustment shall be made for dividends, distributions or other rights for which the record date is prior to the date the Shares are issued, except as provided in Sections 5 and 8. The Participant understands and acknowledges that, except as otherwise provided in a separate, written employment agreement between the Company and the Participant, the Participant's employment is "at will" and is for no specified term. Nothing in this Agreement shall confer upon the Participant any right to continue in the employment of the Company or any Subsidiary or interfere in any way with any right of such entities to terminate the Participant's employment at any time.

10. MISCELLANEOUS PROVISIONS.

10.1 Termination or Amendment. The Board may terminate or amend the Plan or this Agreement at any time; provided, however, that no such termination or amendment may adversely affect the Participant's rights under this Agreement without the consent of the Participant unless such termination or amendment is necessary to comply with applicable law or government regulation, including, but not limited to, Section 409A of the Code. No amendment or addition to this Agreement shall be effective unless in writing.

10.2 Nontransferability of the Award. Prior to the issuance of Shares on settlement of the Award, neither this Award nor any RSUs subject to this Award shall be subject in any manner to anticipation, alienation, sale, exchange, transfer, assignment, pledge, encumbrance, or garnishment by creditors of the Participant or the Participant's beneficiary, except transfer by will or by the laws of descent and distribution. All rights with respect to the Award shall be exercisable during the Participant's lifetime only by the Participant or the Participant's guardian or legal representative.

10.3 Further Instruments. The parties hereto agree to execute such further instruments and to take such further action as may reasonably be necessary to carry out the intent of this Agreement.

10.4 Binding Effect. This Agreement shall inure to the benefit of the successors and assigns of the Company and, subject to the restrictions on transfer set forth herein, be binding upon the Participant and the Participant's heirs, executors, administrators, successors and assigns.

10.5 Delivery of Documents and Notices. Any document relating to participation in the Plan or any notice required or permitted hereunder shall be given in writing

and shall be deemed effectively given (except to the extent that this Agreement provides for effectiveness only upon actual receipt of such notice) upon personal delivery, electronic delivery at the e-mail address, if any, provided for the Participant by the Company, or upon deposit in the U.S. Post Office or foreign postal service, by registered or certified mail, or with a nationally recognized overnight courier service, with postage and fees prepaid, if to the Company at 221 River Street, 12th Floor, Hoboken, New Jersey 07030, Attention: Chief Legal Officer, and if to the Participant at the home address of the Participant on file with the Company.

(a) Description of Electronic Delivery. The Plan documents, which may include but do not necessarily include: the Plan, the Notice, this Agreement, the Plan's prospectus, and any reports of the Company provided generally to the Company's shareholders, may be delivered to the Participant electronically. In addition, the Participant may deliver electronically the Notice and this Agreement to the Company or to such third party involved in administering the Plan as the Company may designate from time to time. Such means of electronic delivery may include but do not necessarily include the delivery of a link to a Company intranet or the internet site of a third party involved in administering the Plan, the delivery of the document via e-mail or such other means of electronic delivery specified by the Company.

(b) Consent to Electronic Delivery and Execution. The Participant acknowledges that the Participant has read Section 10.5(a) of this Agreement and consents to the electronic delivery of the Plan documents, as described in Section 10.5(a). The Participant acknowledges that he or she may receive from the Company a paper copy of any documents delivered electronically at no cost to the Participant by contacting the Company by telephone or in writing. The Participant further acknowledges that the Participant will be provided with a paper copy of any documents if the attempted electronic delivery of such documents fails. Similarly, the Participant understands that the Participant must provide the Company or any designated third party administrator with a paper copy of any documents if the attempted electronic delivery or execution of such documents fails. The Participant may revoke his or her consent to the electronic delivery of documents described in Section 10.5(a) or may change the electronic mail address to which such documents are to be delivered (if Participant has provided an electronic mail address) at any time by notifying the Company of such revoked consent or revised e-mail address by telephone, postal service or electronic mail. Finally, the Participant understands that he or she is not required to consent to electronic delivery of documents described in Section 10.5(a). Electronic acceptance of the Notice, this Agreement and any annexes shall have the same binding effect as a written or hard copy signature and accordingly, shall bind the Participant to all of the terms and conditions set forth in the Plan, the Notice, this Agreement and any annexes.

10.6 Integrated Agreement. The Notice, this Agreement and the Plan shall constitute the entire understanding and agreement of the Participant and the Company with respect to the subject matter contained herein or therein and supersedes any prior agreements, understandings, restrictions, representations, or warranties between the Participant and the Company with respect to such subject matter other than those as set forth or provided for herein or therein. To the extent contemplated herein or therein, the provisions of the Notice and the

Agreement shall survive any settlement of the Award and shall remain in full force and effect.

10.7 Section 409A. This Agreement and the RSUs granted hereunder are intended to fit within the "short-term deferral" exemption from Section 409A of the Code as set forth in Treasury Regulation Section 1.409A-1(b)(4). In administering this Agreement, the Company shall interpret this Agreement in a manner consistent with such exemption. Notwithstanding the foregoing, if it is determined that the RSUs fail to satisfy the requirements of the short-term deferral rule and are otherwise deferred compensation subject to Section 409A, and if the Participant is a "Specified Employee" (within the meaning set forth Section 409A(a)(2)(B)(i) of the Code) as of the date of the Participant's separation from service (within the meaning of Treasury Regulation Section 1.409A-1(h)), then the issuance of any Shares that would otherwise be made upon the date of the separation from service or within the first six (6) months thereafter will not be made on the originally scheduled date(s) and will instead be issued in a lump sum on the date that is six (6) months and one day after the date of the separation from service, but if and only if such delay in the issuance of the Shares is necessary to avoid the imposition of additional taxation on the Participant

in respect of the Shares under Section 409A of the Code. Each installment of Shares that vests is intended to constitute a "separate payment" for purposes of Section 409A of the Code and Treasury Regulation Section 1.409A-2(b)(2).

10.8 Applicable Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of New Jersey without regard to its conflict of laws provisions. The parties agree that any action or proceeding with respect to this Agreement shall be brought exclusively in the Superior Court of the State of New Jersey, Hudson County, or in the United States District Court for the District of New Jersey, or in any other court of competent jurisdiction in and for the State of New Jersey, Hudson County and the parties agree to the personal jurisdiction thereof. The parties hereby irrevocably waive any objection they may now or hereafter have to the laying of venue of any such action in such court(s), and further irrevocably waive any claim they may now or hereafter have that any such action brought in such court(s) has been brought in an inconvenient forum. The parties agree that, if any dispute or controversy arising from or relating to this agreement is submitted for adjudication to any court, all issues of fact shall be tried without a jury.

10.9 Severability. If any term or provision of this Agreement or the application thereof to any Participant or circumstance shall to any extent be invalid or unenforceable, such provision will be modified, rewritten or interpreted to include as much of its nature and scope as will render it enforceable. If it cannot be so modified, rewritten or interpreted to be enforceable in any respect, it will not be given effect and the remainder of this Agreement, or the application of such term or provision to Participants or circumstances other than those held invalid or unenforceable, shall not be affected thereby, and each term and provision of this Agreement shall be valid and be enforced to the fullest extent permitted by law.

10.10 Acceptance. By accepting this Agreement, the Participant: (a) acknowledges receipt of and represents that the Participant has read and is familiar with this Agreement and the Plan, (b) accepts the Award subject to all of the terms and conditions of this

Agreement and the Plan, (c) agrees to accept as binding, conclusive and final all decisions or interpretations of the Compensation Committee upon any questions arising under this Agreement except as otherwise provided in this Agreement and (d) accepts the Confidentiality, Non-Interference, and Invention Assignment Agreement attached hereto as Annex B. The Participant acknowledges that there may be tax consequences upon the vesting and settlement of the RSUs or disposition of the underlying Shares and that the Participant has been advised to consult a tax advisor prior to such vesting, settlement or disposition.

Annex A

Certain Definitions

"Cause" shall mean the occurrence of any of the following events: (i) any material violation by the Participant of any law or regulation applicable to the Company or its Affiliates; (ii) the Participant's commission of, plea of guilty or nolo contendere to, or indictment for, a felony or any other crime involving moral turpitude; (iii) the Participant's commission of an act of personal dishonesty in connection with the Company or any other entity having a business relationship with the Company; (iv) any breach by the Participant of any written agreement between the Company and the Participant, or the terms of the Participant's service as an employee of the Company, including, without limitation, the breach of any written non-competition, non-solicitation, invention assignment, confidentiality or similar written restrictive covenants; (v) the Participant's violation of the written policies of the Company, commission of sexual harassment, or any other conduct causing the Company or any of its Affiliates public disgrace or disrepute or economic harm; (vi) reporting to work under the influence of alcohol or illegal drugs or the use of illegal drugs (whether or not at the workplace); or (vii) a willful failure to substantially perform the Participant's duties and obligations to the Company and its Subsidiaries, other than failure resulting from complete or partial incapacity due to physical or mental illness or impairment; provided, that clause (vii) shall constitute "Cause" only if the Participant fails to cure such event (if curable) within ten (10) business days after receipt from the Company of written notice specifying the Participant's actions that constitute Cause.

"Change in Control" shall have the meaning set forth in the Plan.

"Disability" shall mean the permanent and total disability of the Participant within the meaning of Section 22(e)(3) of the Code.

Annex B

CONFIDENTIALITY, NON-INTERFERENCE, AND INVENTION ASSIGNMENT AGREEMENT

This CONFIDENTIALITY, NON-INTERFERENCE, AND INVENTION ASSIGNMENT AGREEMENT (this "Agreement") is made and entered into as of [] by [] ("Employee") for the benefit of The Hain Celestial Group, Inc., a Delaware corporation, and its subsidiaries and affiliates (collectively, the "Company").

In consideration of Employee's continued employment with the Company and remuneration received thereunder, and Employee's receipt of the compensation now and hereafter paid to Employee by the Company, including Employee's receipt of an award of Restricted Share Units in accordance with the Notice of Grant of Restricted Share Units and Restricted Share Unit Agreement to which this Agreement is attached, the receipt and sufficiency of which are mutually acknowledged, Employee agrees as follows:

Section 1. Confidential Information.

(a) **Company Information.** Employee acknowledges that, during the course of Employee's employment, Employee will have substantial access to, be provided with and inevitably will use confidential and proprietary information of the Company. In recognition of the foregoing, Employee agrees that, at all times during the Employment Period and thereafter, to hold in confidence, and not to use or to disclose to any Person without written authorization of the Company, for any reason or purpose whatsoever except as may be required in the ordinary course of performing Employee's duties as an employee of the Company, any Confidential Information that Employee obtains or creates. Employee understands that "**Confidential Information**" means information in spoken, printed, electronic, or any other form or medium, that is not generally known publicly and is owned or maintained by the Company and/or has been acquired, developed, discovered or compiled by the Company at its great effort and expense, and that the Company wishes to maintain as confidential, that has value in or to the business of the Company. Employee understands that:

(i) Confidential Information includes, but is not limited to, any and all non-public information that relates to the actual or anticipated business and/or products or services, research, or development of the Company, or to the Company's technical data, trade secrets, or know-how, including, but not limited to, business records, customer lists or compilations, terms of customer agreements, supplier or service information, pricing or cost information, marketing information, future products and strategies or plans, ideas, business opportunities, inventions, creations, enhancements, business operation information, financial information or personnel data, designs, drawings or inspections of premises, parts, equipment, or other Company property, any formula, recipe, manufacturing process, pattern, device and/or compilation of information that is used in the Company's business and that gives the Company an advantage over its competitors, or other information regarding the Company's products or services, markets, customers

(including, but not limited to, customers of the Company on whom Employee called or with whom Employee may become acquainted during the Employment Period), software, processes, formulas, product specifications, technology, designs, drawings, engineering, hardware configuration information, marketing, finances, policies, training manuals and similar materials used by the Company in conducting its business operations, potential business combinations, and other business information disclosed by the Company

either directly or indirectly, in writing, electronically or orally, and other confidential or proprietary information created, used and/or obtained by Employee in the course of Employee's employment with the Company;

(ii) Confidential Information also includes proprietary or confidential information of any third party who may disclose such information to Company or to Employee in the course of the Company's business subject to a duty on the Company's part to maintain the confidentiality of such information and to use it only for certain limited purposes;

(iii) Confidential Information also includes other information of any existing or prospective customer or of any other Person that has entrusted information to the Company in confidence. Employee acknowledges that all Confidential Information is the sole and exclusive property of the Company. Employee further acknowledges that the Company's communication systems (such as email and voicemail) are maintained to assist in the conduct of the Company's business and that such systems and data exchanged or stored thereon are Company property; and

(iv) notwithstanding the foregoing, Confidential Information shall not include any of the foregoing items that have become publicly and widely known through no unauthorized disclosure by Employee or others who were under confidentiality obligations as to the item or items involved.

(b) Former Employer Information. Employee represents and warrants that Employee is not a party to any non-competition agreement or other contractual limitation that would interfere with or hinder Employee's ability to undertake the obligations and expectations of employment with the Company. Employee represents that Employee's performance of all of the terms of this Agreement as an employee of the Company has not breached and will not breach any agreement to keep in confidence proprietary information, knowledge, or data acquired by Employee in confidence or trust prior to the commencement of Employee's employment with the Company, and Employee will not disclose to the Company, or induce the Company to use, any developments, or confidential information or material Employee may have obtained in connection with employment with any prior employer in violation of a confidentiality agreement, nondisclosure agreement, or similar agreement with such prior employer. If any prior employer asserts a claim that Employee's employment with the Company violates any contractual obligations owed by Employee, or that Employee has otherwise committed a breach of any contractual or other duty to a prior employer, the Company may immediately terminate

Employee's employment. In the event of such a claim, the Company is not obligated to indemnify Employee for any damages or to provide a defense against such claims.

(c) Permitted Disclosure. This Agreement does not limit or interfere with Employee's right, without notice to or authorization of the Company, to communicate and cooperate in good faith with any self-regulatory organization or federal, state, or local governmental agency, commission, or entity (collectively, a "Government Entity") for the purpose of (i) reporting a possible violation of any federal, state, or local law or regulation, (ii) participating in any investigation or proceeding that may be conducted or managed by any Government Entity, including by providing documents or other information, or (iii) filing a charge or complaint with a Government Entity, provided that in each case, such communications, participation, and disclosures are consistent with applicable law. Additionally, Employee shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that is made (i) in confidence to a federal, state, or local government official, or to an attorney, solely for the purpose of reporting or investigating a suspected violation of law, or (ii) in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. If Employee files a lawsuit for retaliation by an employer for reporting a suspected violation of law, Employee may disclose the trade secret to the Employee's attorney in such lawsuit and use the trade secret information in the court proceeding, if Employee files any document containing the trade secret under seal and does not disclose the trade secret, except pursuant to court order. All disclosures permitted under this Section 1(c) are hereinafter referred to as "Permitted Disclosures." Notwithstanding the foregoing, under no circumstance will Employee be authorized to disclose any Confidential Information as to which the Company may assert protections from disclosure under the attorney-client privilege or the attorney work product doctrine, without prior written consent of Company's General Counsel or other authorized officer designated by the Company.

Section 2. Developments.

All inventions, improvements, trade secrets, reports, manuals, computer programs, systems, educational and sales materials or other publications, and other ideas and materials developed or invented by Employee, including all tangible work product derived therefrom, during the Employment Period, either solely or in collaboration with others, which relate to the actual or anticipated business or research of the Company, which result from or are suggested by any work Employee may do for the Company, or which result from use of the Company's premises or the Company's or its customers' property (collectively, the "Developments") shall be the sole and exclusive property of the Company. Employee hereby assigns to the Company Employee's entire right and interest in any such Developments. Employee agrees to promptly and fully disclose to the Company all Developments. At the request of the Company, Employee will, during and after the term of this Agreement, without charge to the Company but at the expense of the Company, assist the Company in any reasonable way to vest in the Company title to all such Developments, and to obtain any related patents, trademarks, or copyrights in all countries throughout the world. Employee will execute and deliver assignments and any other documents that the Company may reasonably request in connection with such assistance.

This Section 2 does not apply to an invention for which no equipment, supplies, facility or trade secret information of the Company was used and which was developed entirely on Employee's own time, and (1) which does not relate (a) directly to the business of the Company or (b) to the Company's actual or demonstrably anticipated research or development, or (2) which does not result from any work performed by Employee for the Company.

Section 3.Returning Company Documents and Equipment.

At the time of the termination of Employee's employment with the Company for any reason (or earlier if so requested), Employee will promptly deliver to the Company (and will not keep in Employee's possession, recreate, copy, or deliver to anyone else) any and all Confidential Information and all other documents, materials, information, computer equipment, electronic equipment, mobile phones, and other property in Employee's possession or control, created or received by Employee in connection with Employee's employment or otherwise belonging to the Company (excluding documents related only to Employee's compensation and employee benefits). Any property situated on the Company's premises and owned by the Company (or any other member of the Company), including USB flash drives and other storage media, filing cabinets, and other work areas, is subject to inspection by the Company at any time with or without notice. Furthermore, at the time of termination, Employee will return all property of the Company in proper working order without any modification to device or data contained within it, and will provide all passwords or passcodes needed for the Company to access any electronic devices.

Section 4.Restrictions on Interfering.

(a) **Non-Competition.** During the Employment Period and the Post-Termination Restricted Period, Employee shall not, without the express written consent of the CEO of the Company, directly or indirectly, individually or on behalf of any Person, whether for compensation or otherwise, engage in any Competitive Activities in any jurisdiction in which the Company engages in business and in relation to which Employee has had a material influence or material involvement, or obtained material Confidential Information.

(b) **Non-Interference.** During the Employment Period and the Post-Termination Restricted Period, Employee shall not, without the express written consent of the CEO of the Company, directly or indirectly, individually or on behalf of any Person, engage in Interfering Activities.

(c) **Non-Disparagement.** At all times during the Employment Period and thereafter, Employee shall not, directly or indirectly, individually or on behalf of any Person, induce or encourage others to make, publish, or communicate to any Person, any disparaging or defamatory comments regarding the Company, its businesses, its products or its services, or any of the Company's current or former directors, officers, or employees. However, nothing in this Section 4(c) shall prevent Employee from making a Permitted Disclosure as defined in Section 1(c).

(d) Definitions. For purposes of this Agreement:

(i) "Business Relation" shall mean any current or prospective customer, vendor, supplier or other business relation of the Company, or any such relation that was a customer, vendor, supplier, or other business relation within the prior twelve (12)-month period, in each case, with whom Employee, or persons reporting to Employee, had personal contact or dealings during the Employment Period.

(ii) "Competitive Activities" shall mean any activity in which the Employee directly or indirectly, in whole or in part, as an employee, employer, owner, operator, manager, advisor, consultant, agent, representative, partner, member, director, shareholder, officer, volunteer, intern, or any other similar position in a capacity similar to the position held by Employee with the Company, on behalf of or in association with a business engaged in the same or similar business as the Company, including, without limitation, any business activity related to the research, development, production, marketing, sale, or distribution of consumer goods or products that are the same as or substantially similar to the consumer goods or products then being, or that at any time in the prior twelve (12) months were being researched, developed, produced, marketed, sold or distributed by the Company, including but not limited to organic and natural products sold through specialty and natural food distributors, supermarkets, natural foods stores, mass-market and e-commerce retailers, food service channels, and club, drug, and convenience stores (the "Business"). Notwithstanding the foregoing, Competitive Activities are limited to such segments of the Company's Business for which Employee had responsibility or about which Employee learned Confidential Information during the last two (2) years of the Employment Period. Competitive Activities does not include purchasing or owning not in excess of three percent (3%) of the publicly traded securities of any corporation, or purchasing or owning stock, partnership interests, or other securities of any entity not in excess of three percent (3%) of any class of such securities, provided that such ownership represents a passive investment and Employee is not a controlling person of, or a member of a group that controls, such corporation.

(iii) "Employment Period" shall mean the period of Employee's employment with the Company.

(iv) "Interfering Activities" shall mean, directly or indirectly, (A) Soliciting, encouraging, enticing, causing, or inducing, or in any manner attempting to Solicit, encourage, entice, cause, or induce, any Person employed by, or providing consulting services or independent contractor services to, the Company and with whom Employee had material contact (meaning an employee whom the Employee supervised, worked closely with, or directly reported to) within the last two (2) years of the Employment Period or about whom Employee had Confidential Information during the Employment Period to terminate such Person's employment or services (or in the case of a consultant or independent contractor, materially reducing such services) with the Company, or to work for a third party other than the Company, without the prior written consent of the

Company; (B) hiring or engaging any Person who was employed by, or providing consulting or independent contractor services to, the Company within the six (6)-month period prior to the date of such hiring or engagement, and with whom Employee had material contact (meaning an employee whom the Employee supervised, worked closely with, or directly reported to) within the last two (2) years of the Employment Period or about whom Employee had Confidential Information during the Employment Period; or (C) Soliciting, encouraging, calling upon, directing, diverting, influencing, or inducing, or in any manner attempting to Solicit, encourage, call upon, direct, divert, influence, or induce, any Business Relation to cease doing business with or reduce the amount of business conducted with the Company, or in any way interfering with the relationship between any such Business Relation and the Company, including by convincing any such Business Relation to change or alter the terms of its existing or prospective contractual terms and conditions with the Company; or (D) on behalf of or in association with any Person, accepting business from a Business Relation in competition with the Business of the Company.

(v) "Person" shall mean any individual, corporation, partnership, limited liability company, joint venture, association, joint-stock company, trust (charitable or non-charitable), unincorporated organization, or other form of business entity.

(vi) "Post-Termination Restricted Period" shall mean the period commencing on the date of the termination of the Employee's employment with the Company for any reason, and ending on the date that is one (1) year following such date of

termination.

(vii) **"Solicit," "Soliciting," or "Solicitation"** shall mean any direct or indirect communication of any kind, regardless of who initiates it, that in any way invites, advises, encourages, or requests any Person to take or refrain from taking any action.

Section 5. Reasonableness of Restrictions.

Employee acknowledges and recognizes the highly competitive nature of the Company's business, and agrees that access to Confidential Information renders Employee special and unique within the Company's industry, and that Employee will have the opportunity to develop substantial relationships of confidence, trust and goodwill with existing and prospective employees, customers, vendors, suppliers, and/or business partners of the Company during the course of and as a result of Employee's employment with the Company. In light of the foregoing, Employee recognizes and acknowledges that the restrictions and limitations set forth in this Agreement are reasonable and valid in geographic and temporal scope and in all other respects and are essential to protect the value of the Business, goodwill and assets of the Company. Employee further acknowledges that the Company competes worldwide, and that Employee's access to Confidential Information, including trade secrets, and the relationships Employee builds during Employee's employment make it necessary for the Company to restrict Employee's post-employment activities in any market in which the Company competes, and in which Employee's access to Confidential Information and the relationships Employee builds during Employee's employment could be used to the detriment of the Company. Employee further acknowledges

that the restrictions and limitations set forth in this Agreement will not materially interfere with Employee's ability to earn a living following the termination of Employee's employment with the Company.

Section 6. Independence; Severability; Blue Pencil.

Each of the rights enumerated in this Agreement shall be independent of the others and shall be in addition to and not in lieu of any other rights and remedies available to the Company at law or in equity. If any of the provisions of this Agreement or any part of any of them is hereafter construed or adjudicated to be invalid or unenforceable in any respect, the same shall not affect the remainder of this Agreement, which shall be given full effect without regard to the invalid portions. If any of the covenants contained herein are held to be invalid or unenforceable because of the duration of such provisions or the area or scope covered thereby, the court making such determination shall have the power to modify the duration, scope, and/or area of such provision to the maximum and/or broadest duration, scope, and/or area permissible by law, and in its reduced form said provision shall then be enforceable. Such modification will apply only with respect to the operation of such provision in the particular jurisdiction in which such adjudication is made.

Section 7. Remedies.

Employee expressly acknowledges that any breach or threatened breach of any of the terms and/or conditions set forth in this Agreement may result in substantial, continuing, and irreparable injury to the Company, monetary relief would not compensate for such breach, and damages arising out of such a breach may be difficult to ascertain. Therefore, Employee agrees that, in addition to any other remedy that may be available to the Company, including but not limited to the remedies set forth in Section 6.4 of the Restricted Share Unit Agreement, the Company has the right to seek temporary, preliminary, and/or permanent injunctive relief, specific performance, or other equitable relief from any court of competent jurisdiction in the event of any breach or threatened breach of the terms of this Agreement, without the necessity of showing any actual damages or that money damages would not afford an adequate remedy, and without the necessity of posting any bond or other security. The Company may pursue any remedy available, including declaratory relief, concurrently or consecutively in any order, and the pursuit of one such remedy at any time will not be deemed an election of remedies or waiver of the right to pursue any other remedy. In addition, in the event of a breach by the Employee of any provision of this Agreement, the Company shall be entitled to the cessation of payment of any unpaid severance benefits and/or to seek repayment of any severance benefits paid to the Employee pursuant to any severance benefit agreement, plan, or program of the Company, as may be legally permissible. Notwithstanding any other provision to the contrary, the Post-Termination Restricted Period shall be tolled during any period of violation of any of the covenants in Section 4 of this Agreement.

Section 8.Cooperation.

Following any termination of Employee's employment, Employee will continue to provide reasonable cooperation to the Company and its counsel in connection with any investigation, administrative proceeding, or litigation relating to any matter that occurred during the Employment Period in which Employee was involved or of which Employee has knowledge. As a condition of such cooperation, the Company shall reimburse Employee for reasonable out-of-pocket expenses incurred at the request of the Company with respect to Employee's compliance with this Section 8. In the event Employee is subpoenaed by any person or entity (including, but not limited to, any Government Entity) to give testimony or provide documents (in a deposition, court proceeding, or otherwise), that in any way relates to Employee's employment by the Company, Employee will give prompt notice of such subpoena to the Company and will make no disclosure until the Company has had a reasonable opportunity to contest the right of the requesting person or entity to such disclosure. Nothing in this Section 8 shall limit Employee's right to make Permitted Disclosures as provided in Section 1(c).

Section 9.General Provisions.

(a) **GOVERNING LAW; WAIVER OF JURY TRIAL.** THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW JERSEY, WITHOUT GIVING EFFECT TO THE PRINCIPLES OF CONFLICTS OF LAWS, AND TO APPLICABLE FEDERAL LAW. EACH PARTY TO THIS AGREEMENT ALSO HEREBY WAIVES ANY RIGHT TO TRIAL BY JURY IN CONNECTION WITH ANY SUIT, ACTION, OR PROCEEDING UNDER OR IN CONNECTION WITH THIS AGREEMENT. THE PARTIES AGREE THAT ANY ACTION OR PROCEEDING WITH RESPECT TO THIS AGREEMENT SHALL BE BROUGHT EXCLUSIVELY IN THE SUPERIOR COURT OF THE STATE OF NEW JERSEY, HUDSON COUNTY, OR IN THE UNITED STATES DISTRICT COURT FOR THE DISTRICT OF NEW JERSEY, OR IN ANY OTHER COURT OF COMPETENT JURISDICTION IN AND FOR THE STATE OF NEW JERSEY, HUDSON COUNTY, AND THE PARTIES AGREE TO THE PERSONAL JURISDICTION THEREOF. THE PARTIES HEREBY IRREVOCABLY WAIVE ANY OBJECTION THEY MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY SUCH ACTION IN SUCH COURT(S), AND FURTHER IRREVOCABLY WAIVE ANY CLAIM THEY MAY NOW OR HEREAFTER HAVE THAT ANY SUCH ACTION BROUGHT IN SUCH COURT(S) HAS BEEN BROUGHT IN AN INCONVENIENT FORUM.

(b) **Entire Agreement.** This Agreement sets forth the entire agreement and understanding between the Company and Employee relating to the subject matter herein and supersedes all prior and contemporaneous negotiations, discussions, correspondence, communications, understandings, agreements, representations, promises, and any other statements, both written and oral, between the parties relating to the subject matter of this Agreement, except for any agreement between the Company and Employee addressing the use of confidential information or competitive activities post-employment which agreements shall remain in full force and effect. The failure of either the Company or Employee, whether purposeful or otherwise, to exercise in any instance any right, power, or privilege under this Agreement or under law shall not constitute a waiver of the same or any other right, power, or

privilege in any other instance. Any waiver or modification by the Company or by Employee must be in writing and signed by either Employee, if Employee is seeking to waive any of Employee's rights under this Agreement, or by the CEO of the Company, if the Company is seeking to waive any of its rights under this Agreement. Any subsequent change or changes in Employee's duties, obligations, rights, or compensation will not affect the validity or scope of this Agreement.

(c) **Successors and Assigns.** This Agreement will be binding upon Employee's heirs, executors, administrators, and other legal representatives and will be for the benefit of the Company, its successors, and its assigns. This Agreement may be assigned by the Company without Employee's consent to any subsidiary or affiliate of the Company as well as to any purchaser of all or substantially all of the assets or business of the Company, whether by purchase, merger, or other similar corporate transaction. Employee's obligations under this Agreement may not be delegated, and Employee may not assign or otherwise transfer this Agreement or any part hereof. Any purported assignment by

Employee shall be null and void from the initial date of purported assignment. This Agreement is for the sole benefit of the Company and the Employee and their respective successors and permitted assigns and not for the benefit of, or enforceable by, any third party.

(d) **Acknowledgment.** Employee acknowledges that Employee has had adequate time to consider the terms of this Agreement, has knowingly and voluntarily entered into this Agreement and has been advised by the Company to seek the advice of independent counsel prior to reaching agreement with the Company on any of the terms of this Agreement. No rule of construction shall apply to this Agreement which construes ambiguous language in favor of or against any party by reason of that party's role in drafting this Agreement.

(e) **Survival.** The provisions of this Agreement shall survive the termination of Employee's employment with the Company and/or the assignment of this Agreement by the Company to any successor in interest or other assignee.

(f) **Section Headings.** Section and subsection headings are inserted for convenience only and shall not limit, expand, or alter the meaning or interpretation of this Agreement.

Exhibit 10.3

The Hain Celestial Group, Inc.

Relative TSR Performance Share Unit Agreement

This Relative TSR Performance Share Unit Agreement (this "**Agreement**") is dated as of [] (the "**Grant Date**") and sets forth the terms of an award of performance share units ("**Performance Share Units**" or "**PSUs**") by The Hain Celestial Group, Inc., a Delaware corporation (the "**Company**"), to [] (the "**Participant**").

WHEREAS, the Company has adopted The Hain Celestial Group, Inc. 2022 Long Term Incentive and Stock Award Plan (the "**Plan**"), the provisions of which are incorporated herein by reference; and

WHEREAS, the Compensation and Talent Management Committee of the Board of Directors of the Company (the "**Compensation Committee**") or its delegate has determined that it is in the best interests of the Company and its shareholders to grant the award of Performance Share Units provided for herein, with the award to constitute an Award of Performance Share Units under the Plan.

1. GENERAL.

1.1 Administration. In accordance with Section 3 of the Plan, all questions of interpretation concerning this Agreement shall be determined by the Compensation Committee. All determinations by the Compensation Committee made reasonably and in good faith shall be final and binding upon all persons having an interest in this Award.

1.2 Construction. References herein to the Participant's employment or employment arrangements with the Company shall be deemed to refer to employment with the Company or any of its Subsidiaries or Affiliates. Captions and titles contained herein are for convenience only and shall not affect the meaning or interpretation of any provision of this Agreement. Except when otherwise indicated by the context, the singular shall include the plural and the plural shall include the singular. Use of the term "or" is not intended to be exclusive, unless the context clearly requires otherwise.

1.3 Definitions. Unless otherwise defined herein, capitalized terms shall have the meaning set forth in the Plan. Certain definitions applicable to this Award are set forth in Annex A.

2. THE AWARD.

2.1 Grant of Performance Share Units. On the Grant Date, the Participant has been granted a right, evidenced by the number of Performance Share Units set forth below, to receive Shares based on the terms and conditions set forth in this Agreement, which will be earned and vested (or not) as set forth in Section 3:

Target Number of PSUs	Maximum Number of PSUs

Each Performance Share Unit represents a contingent right to receive one (1) Share on the Vesting Date (as defined below).

2.2 No Monetary Payment Required. The Participant is not required to make any monetary payment (other than applicable tax withholding, if any) as a condition to receiving the PSUs or Shares issued upon settlement of the PSUs, the consideration for which shall be past services actually rendered and/or future services to be rendered to the Company or for its benefit. Notwithstanding the foregoing, if required by applicable state corporate law, the Participant shall furnish consideration in the form of cash or past services rendered to the Company or for its benefit having a value not less than the par value of the Shares issued upon settlement of the PSUs.

2.3 Confidentiality, Non-Interference, and Invention Assignment Agreement. As a condition to the grant of the PSUs pursuant to this Agreement, the Participant accepts the Confidentiality, Non-Interference, and Invention Assignment Agreement attached hereto as Annex B.

3. VESTING OF PERFORMANCE SHARE UNITS.

The target number of PSUs that may be earned by the Participant is [] PSUs (the "**Target Number**").

Subject to the time-based vesting requirements set forth in Section 4, the number of PSUs that will be conditionally earned based on Company performance shall be based upon the Company's Total Shareholder Return percentile rank versus the TSR Comparator Group over the Performance Period, as follows:

Percentile Rank of the Company's Total Shareholder Return Versus the TSR Comparator Group Over the Performance Period	PSUs Earned Based on Company Performance (% of Target Number)
Below 30 th Percentile	0% of Target Number
30 th Percentile	50% of Target Number
51 st Percentile	100% of Target Number
75 th Percentile or Greater	150% of Target Number

Percentile rank will be determined using the formula **Percentile rank = r / (n-1)**, where "r" is the number of companies with a Total Shareholder Return lower than the Company, and "n" is the total number of companies in the TSR Comparator Group (including the Company).

Straight-line interpolation shall apply between performance levels, rounded to the nearest whole number of Relative TSR PSUs using normal rounding.

4. TIME-BASED VESTING; TREATMENT UPON EARLY ENDING OF PERFORMANCE PERIOD.

Any PSUs conditionally earned based on Company performance under Section 3 shall become vested and earned as follows (the applicable date the PSUs become vested and earned, the "**Vesting Date**"):

4.1 **Continuous Employment Through the Three-Year Anniversary of the Grant Date.** If the Participant remains in the continuous employment of the Company through the three-year anniversary of the Grant Date (including on or after a Change in Control), then 100% of the PSUs conditionally earned based on Company performance under Section 3 shall become vested and earned on the three-year anniversary of the Grant Date.

4.2 **Death or Disability.** If, prior to the three-year anniversary of the Grant Date, the Participant's employment with the Company is terminated by reason of death or Disability (including on or after a Change in Control), then a portion of the PSUs conditionally earned based on Company performance under Section 3 shall become vested and earned on the date of such death or Disability, with the number of PSUs that become vested and earned prorated based on the number of days the Participant spent on the active payroll after the Grant Date divided by 1,095 (the number of days in a three-year period).

4.3 **Qualifying Termination On or After Change in Control.** If, prior to the three-year anniversary of the Grant Date and on or after a Change in Control, the Participant's employment with the Company is terminated by the Company without Cause or by the Participant for Good Reason (each of which shall be a "**Change in Control Qualifying Termination**"), then 100% of the PSUs conditionally earned based on Company performance under Section 3 shall become vested and earned on the date of the Change in Control Qualifying Termination.

4.4 For the avoidance of doubt, if the Participant's employment is terminated prior to the three-year anniversary of the Grant Date for any reason other than the Participant's death or Disability or a Change in Control Qualifying Termination, then the PSUs shall be immediately forfeited and cancelled without consideration.

5. **DIVIDENDS CREDITED ON THE PERFORMANCE SHARE UNITS.**

5.1 The PSUs will earn dividend equivalents in the form of additional PSUs. Specifically, as of each dividend payment date for Company common stock during the period beginning on the Grant Date and ending on the Vesting Date, the Participant's account will be credited with additional PSUs ("**Dividend Equivalent PSUs**") equal in number, at 100% of target, to the number of Shares that could be bought with the cash dividends that would be paid on the PSUs if each of the Target Number of PSUs was a Share, rounded to a whole number of Dividend Equivalent PSUs using normal rounding.

5.2 The number of Shares that could be bought with the cash dividends will be calculated based on the Fair Market Value (as defined below) of Company common stock on the applicable dividend payment date. For purposes of this Agreement, "**Fair Market Value**" means the average of the high and the low per Share trading prices for Company common stock as reported in The Wall Street Journal for the specific dividend payment date, or in such other source as the Company deems reliable.

5.3 Dividend Equivalent PSUs will vest at the same time and in the same manner as the PSUs with which they are associated, with the number of PSUs that may become vested and earned with respect to the Dividend Equivalent PSUs ranging from 0% to 150% of the number of Dividend Equivalent PSUs.

6. **SETTLEMENT OF THE AWARD; FORFEITURE AND CLAWBACK.**

6.1 **Issuance of Shares.** Subject to the provisions of Section 6.3 and Section 7, promptly following the Vesting Date, the Company shall issue to the Participant in settlement of the PSUs, the number of Shares equal to one (1) Share for each PSU that is vested and earned pursuant to Sections 3 and 4, and all PSUs will terminate and cease to be outstanding upon such issuance of Shares. The Participant understands and agrees that the administration of the issuance of Shares may take up to 15 days following the Vesting Date.

6.2 **Mechanics of Issuance of Shares.** The Participant hereby authorizes the Company, in its sole discretion, to deposit for the benefit of the Participant with any broker that administers the Company's equity award plans any or all Shares acquired by the Participant pursuant to the settlement of the Award.

6.3 Securities Laws and Other Laws. The grant of the Award and issuance of Shares upon settlement of the Award shall be subject to compliance with all applicable requirements of federal, state or foreign law, including securities laws and regulations.

6.4 Forfeiture and Clawback. In the event the Participant breaches the Confidentiality, Non-Interference, and Invention Assignment Agreement attached hereto as Annex B, then the Company shall have the right to (a) deem all PSUs which have not vested to be canceled and rescinded, and forfeited by the Participant, and (b) require the Participant to return to the Company any Shares issued to the Participant upon settlement of the PSUs during the two (2) years prior to such breach and pay to the Company any proceeds realized as a result of the Participant's sale of Shares issued to the Participant upon settlement of the PSUs during the two (2) years prior to such breach, in each case within thirty (30) days following the Company's request for such return or payment.

7. AUTOMATIC WITHHOLDING OF SHARES.

The Company shall automatically satisfy all federal, state, local and foreign tax (including any social insurance) withholding obligations of the Company (or its Affiliate or Subsidiary) that arise in connection with the vesting and settlement of PSUs on a relevant date

(the "**Tax Withholding Obligations**") by deducting from the Shares otherwise deliverable to the Participant in settlement of the Award on such date a number of whole Shares having a fair market value, as determined by the Company as of such date, equal to the amount of such Tax Withholding Obligations. Notwithstanding the preceding sentence, this Section 9 shall not be construed as creating any irrevocable right for the Participant to enforce such automatic net settlement, and the Compensation Committee retains the right, and the right of the Board, to revoke such automatic net settlement at any time and without consent of the Participant until the time the applicable Tax Withholding Liabilities arise in connection with the vesting and settlement of the Award. In the event the Compensation Committee or the Board revokes the automatic net settlement in accordance with the preceding sentence, the Participant hereby authorizes withholding from payroll and any other amounts payable to the Participant, and otherwise agrees to make adequate provision for, any sums required to satisfy the Tax Withholding Obligations that arise in connection with the vesting and settlement of PSUs.

8. ADJUSTMENTS FOR CHANGES IN CAPITAL STRUCTURE.

The Compensation Committee may make adjustments in accordance with Section 4(e) of the Plan.

9. NO RIGHTS AS A SHAREHOLDER OR EMPLOYEE.

The Participant shall have no rights as a shareholder with respect to any PSUs until the date of the issuance of the Shares in settlement thereof. No adjustment shall be made for dividends, distributions or other rights for which the record date is prior to the date the Shares are issued, except as provided in Sections 5 and 8. The Participant understands and acknowledges that, except as otherwise provided in a separate, written employment agreement between the Company and the Participant, the Participant's employment is "at will" and is for no specified term. Nothing in this Agreement shall confer upon the Participant any right to continue in the employment of the Company or any Subsidiary or interfere in any way with any right of such entities to terminate the Participant's employment at any time.

10. MISCELLANEOUS PROVISIONS.

10.1 Termination or Amendment. The Board may terminate or amend the Plan or this Agreement at any time; provided, however, that no such termination or amendment may adversely affect the Participant's rights under this Agreement without the consent of the Participant unless such termination or amendment is necessary to comply with applicable law or government regulation, including, but not limited to, Section 409A of the Code. No amendment or addition to this Agreement shall be effective unless in writing.

10.2 Nontransferability of the Award. Prior to the issuance of Shares on settlement of the Award, neither this Award nor any PSUs subject to this Award shall be subject in any manner to anticipation, alienation, sale, exchange, transfer, assignment, pledge, encumbrance, or garnishment by creditors of the Participant or the Participant's beneficiary, except transfer by will or by the laws of descent and distribution. All rights with respect to the

Award shall be exercisable during the Participant's lifetime only by the Participant or the Participant's guardian or legal representative.

10.3 Further Instruments. The parties hereto agree to execute such further instruments and to take such further action as may reasonably be necessary to carry out the intent of this Agreement.

10.4 Binding Effect. This Agreement shall inure to the benefit of the successors and assigns of the Company and, subject to the restrictions on transfer set forth herein, be binding upon the Participant and the Participant's heirs, executors, administrators, successors and assigns.

10.5 Delivery of Documents and Notices. Any document relating to participation in the Plan or any notice required or permitted hereunder shall be given in writing and shall be deemed effectively given (except to the extent that this Agreement provides for effectiveness only upon actual receipt of such notice) upon personal delivery, electronic delivery at the e-mail address, if any, provided for the Participant by the Company, or upon deposit in the U.S. Post Office or foreign postal service, by registered or certified mail, or with a nationally recognized overnight courier service, with postage and fees prepaid, if to the Company at 221 River Street, 12th Floor, Hoboken, New Jersey 07030, Attention: Chief Legal Officer, and if to the Participant at the home address of the Participant on file with the Company.

(a) **Description of Electronic Delivery.** The Plan documents, which may include but do not necessarily include: the Plan, this Agreement, the Plan's prospectus, and any reports of the Company provided generally to the Company's shareholders, may be delivered to the Participant electronically. In addition, the Participant may deliver electronically the Agreement to the Company or to such third party involved in administering the Plan as the Company may designate from time to time. Such means of electronic delivery may include but do not necessarily include the delivery of a link to a Company intranet or the internet site of a third party involved in administering the Plan, the delivery of the document via e-mail or such other means of electronic delivery specified by the Company.

(b) **Consent to Electronic Delivery and Execution.** The Participant acknowledges that the Participant has read Section 10.5 of this Agreement and consents to the electronic delivery of the Plan documents, as described in Section 10.5(a). The Participant acknowledges that he or she may receive from the Company a paper copy of any documents delivered electronically at no cost to the Participant by contacting the Company by telephone or in writing. The Participant further acknowledges that the Participant will be provided with a paper copy of any documents if the attempted electronic delivery of such documents fails. Similarly, the Participant understands that the Participant must provide the Company or any designated third party administrator with a paper copy of any documents if the attempted electronic delivery or execution of such documents fails. The Participant may revoke his or her consent to the electronic delivery of documents described in Section 10.5(a) or may change the electronic mail address to which such documents are to be delivered (if Participant has provided an electronic mail address) at any time by notifying the Company of such revoked consent or revised e-mail

address by telephone, postal service or electronic mail. Finally, the Participant understands that he or she is not required to consent to electronic delivery of documents described in Section 10.5(a). Electronic acceptance of this Agreement and any annexes shall have the same binding effect as a written or hard copy signature and accordingly, shall bind the Participant and the Company to all of the terms and conditions set forth in this Agreement and any annexes.

10.6 Integrated Agreement. This Agreement and the Plan shall constitute the entire understanding and agreement of the Participant and the Company with respect to the subject matter contained herein or therein and supersedes any prior agreements, understandings, restrictions, representations, or warranties between the Participant and the Company with respect to such subject matter other than those as set forth or provided for herein or therein. To the extent contemplated herein or therein, the provisions of the Agreement shall survive any settlement of the Award and shall remain in full force and effect.

10.7 Section 409A. This Agreement and the PSUs granted hereunder are intended to fit within the "short-term deferral" exemption from Section 409A of the Code as set forth in Treasury Regulation Section 1.409A-1(b)(4). In administering this Agreement, the Company shall interpret this Agreement in a manner consistent with such exemption. Notwithstanding the foregoing, if it is determined that the PSUs fail to satisfy the requirements of the short-term deferral rule and are otherwise deferred compensation subject to Section 409A, and if the Participant is a "Specified Employee" (within the meaning set forth Section 409A(a)(2)(B)(i) of the Code) as of the date of the Participant's separation from service (within the meaning of Treasury Regulation Section 1.409A-1(h)), then the issuance of any Shares that would otherwise be made upon the date of the separation from service or within the first six (6) months thereafter will not be made on the originally scheduled date(s) and will instead be issued in a lump sum on the date that is six (6) months and one day after the date of the separation from service, but if and only if such delay in the issuance of the Shares is necessary to avoid the imposition of additional taxation on the Participant in respect of the Shares under Section 409A of the Code. Each installment of Shares that vests is intended to constitute a "separate payment" for purposes of Section 409A of the Code and Treasury Regulation Section 1.409A-2(b)(2).

10.8 Applicable Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of New Jersey without regard to its conflict of laws provisions. The parties agree that any action or proceeding with respect to this Agreement shall be brought exclusively in the Superior Court of the State of New Jersey, Hudson County, or in the United States District Court for the District of New Jersey, or in any other court of competent jurisdiction in and for the State of New Jersey, Hudson County and the parties agree to the personal jurisdiction thereof. The parties hereby irrevocably waive any objection they may now or hereafter have to the laying of venue of any such action in such court(s), and further irrevocably waive any claim they may now or hereafter have that any such action brought in such court(s) has been brought in an inconvenient forum. The parties agree that, if any dispute or controversy arising from or relating to this agreement is submitted for adjudication to any court, all issues of fact shall be tried without a jury.

10.9 Severability. If any term or provision of this Agreement or the application thereof to any Participant or circumstance shall to any extent be invalid or unenforceable, such provision will be modified, rewritten or interpreted to include as much of its nature and scope as will render it enforceable. If it cannot be so modified, rewritten or interpreted to be enforceable in any respect, it will not be given effect and the remainder of this Agreement, or the application of such term or provision to Participants or circumstances other than those held invalid or unenforceable, shall not be affected thereby, and each term and provision of this Agreement shall be valid and be enforced to the fullest extent permitted by law.

10.10 Acceptance. By accepting this Agreement, the Participant: (a) acknowledges receipt of and represents that the Participant has read and is familiar with this Agreement and the Plan, (b) accepts the Award subject to all of the terms and conditions of this Agreement and the Plan, (c) agrees to accept as binding, conclusive and final all decisions or interpretations of the Committee upon any questions arising under this Agreement except as otherwise provided in this Agreement and (d) accepts the Confidentiality, Non-Interference, and Invention Assignment Agreement attached hereto as Annex B. The Participant acknowledges that there may be tax consequences upon the vesting and settlement of the PSUs or disposition of the underlying Shares and that the Participant has been advised to consult a tax advisor prior to such vesting, settlement or disposition.

Annex A

DEFINITIONS

The following terms have the following meanings:

"Cause" shall mean the occurrence of any of the following events: (i) any material violation by the Participant of any law or regulation applicable to the Company or its Affiliates; (ii) the Participant's commission of, plea of guilty or nolo contendere to, or indictment for, a felony or

any other crime involving moral turpitude; (iii) the Participant's commission of an act of personal dishonesty in connection with the Company or any other entity having a business relationship with the Company; (iv) any breach by the Participant of any written agreement between the Company and the Participant, or the terms of the Participant's service as an employee of the Company, including, without limitation, the breach of any written non-competition, non-solicitation, invention assignment, confidentiality or similar written restrictive covenants; (v) the Participant's violation of the written policies of the Company, commission of sexual harassment, or any other conduct causing the Company or any of its Subsidiaries public disgrace or disrepute or economic harm; (vi) reporting to work under the influence of alcohol or illegal drugs or the use of illegal drugs (whether or not at the workplace); or (vii) a willful failure to substantially perform the Participant's duties and obligations to the Company and its Subsidiaries, other than failure resulting from complete or partial incapacity due to physical or mental illness or impairment; provided, that clause (vii) shall constitute "Cause" only if the Participant fails to cure such event (if curable) within ten (10) business days after receipt from the Company of written notice specifying the Participant's actions that constitute Cause.

"Change in Control" shall have the meaning set forth in the Plan.

"Date of Determination" means the earliest of (1) the three-year anniversary of the Grant Date, (2) the date the Participant's employment is terminated by reason of death or Disability, or (3) the effective date of a Change in Control.

"Disability" shall mean the permanent and total disability of the Participant within the meaning of Section 22(e)(3) of the Code.

"Ending Average Share Price" means the average of the daily closing prices per share of a company's stock for the 20 trading days ending on and including the applicable Date of Determination, except that in the event of a Change in Control, the Company's Ending Average Share Price will be equal to the value of the consideration paid or exchanged for a Share pursuant to the terms of the Change in Control. For avoidance of doubt, in the event of a Change in Control, the Company's Ending Average Share Price will not be based on the average of the daily closing prices on the 20 trading days ending on the Date of Determination as described above.

"Good Reason" shall mean the occurrence of any of the following events, without the express written consent of the Participant: (i) a material diminution in the Participant's duties or responsibilities, excluding for this purpose any diminution during any period of the Participant's

incapacity or Disability, so long as such diminution ceases upon the cessation of the Participant's incapacity or Disability; or (ii) a reduction in the Participant's annual base salary, unless such reduction is in connection with a broad-based reduction applicable to employees generally; provided, that the Participant may not terminate the Participant's employment for Good Reason unless: (a) the Participant provides the Board with written notice of the event constituting Good Reason within thirty (30) days following the Participant's initial knowledge of such event, which notice shall specify the facts and circumstances constituting Good Reason, (b) the Company fails to cure such event within thirty (30) days following receipt by the Board of such written notice, and (c) the Participant actually resigns for Good Reason no later than thirty (30) days following the expiration of such thirty (30) day cure period.

"Initial Share Price" means the closing price of a share of a company's stock on the Grant Date.

"Performance Period" means the period beginning on the day following the Grant Date and ending on the three-year anniversary of the Grant Date, provided that, in the event the Date of Determination is a date earlier than the three-year anniversary of the Grant Date, the Performance Period shall be the period beginning on the day following the Grant Date and ending on the Date of Determination.

"Total Shareholder Return" means a company's total shareholder return during the Performance Period, which will be calculated as (i) the Ending Average Share Price minus the Initial Share Price plus reinvested dividends, divided by (ii) the Initial Share Price. No adjustments to Total Shareholder Return shall be made for stock issuances or stock buybacks during the Performance Period.

"TSR Comparator Group" means the companies listed in [Annex C](#). For informational purposes, the TSR Comparator Group is comprised of the small- and mid-cap constituents of the S&P Food & Beverage Select Industry Index as of the Grant Date, it being understood that the TSR Comparator Group will not change based on changes in market capitalization. Any company in the TSR Comparator Group that

is acquired or taken private at any time during the Performance Period will be eliminated from the TSR Comparator Group for the entire Performance Period. Any company in the TSR Comparator Group that is liquidated or no longer publicly traded due to filing for bankruptcy protection at any time during the Performance Period will be ranked at the bottom for purposes of determining percentile rank. There will be no adjustments to the TSR Comparator Group during the Performance Period.

Annex B

CONFIDENTIALITY, NON-INTERFERENCE, AND INVENTION ASSIGNMENT AGREEMENT

This CONFIDENTIALITY, NON-INTERFERENCE, AND INVENTION ASSIGNMENT AGREEMENT (this "Agreement") is made and entered into as of [] by [] ("Employee") for the benefit of The Hain Celestial Group, Inc., a Delaware corporation, and its subsidiaries and affiliates (collectively, the "Company").

In consideration of Employee's continued employment with the Company and remuneration received thereunder, and Employee's receipt of the compensation now and hereafter paid to Employee by the Company, including Employee's receipt of an award of Performance Share Units in accordance with the Relative TSR Performance Share Unit Agreement to which this Agreement is attached, the receipt and sufficiency of which are mutually acknowledged, Employee agrees as follows:

Section 1. Confidential Information.

(a) Company Information. Employee acknowledges that, during the course of Employee's employment, Employee will have substantial access to, be provided with and inevitably will use confidential and proprietary information of the Company. In recognition of the foregoing, Employee agrees that, at all times during the Employment Period and thereafter, to hold in confidence, and not to use or to disclose to any Person without written authorization of the Company, for any reason or purpose whatsoever except as may be required in the ordinary course of performing Employee's duties as an employee of the Company, any Confidential Information that Employee obtains or creates. Employee understands that "Confidential Information" means information in spoken, printed, electronic, or any other form or medium, that is not generally known publicly and is owned or maintained by the Company and/or has been acquired, developed, discovered or compiled by the Company at its great effort and expense, and that the Company wishes to maintain as confidential, that has value in or to the business of the Company. Employee understands that:

(i) Confidential Information includes, but is not limited to, any and all non-public information that relates to the actual or anticipated business and/or products or services, research, or development of the Company, or to the Company's technical data, trade secrets, or know-how, including, but not limited to, business records, customer lists or compilations, terms of customer agreements, supplier or service information, pricing or cost information, marketing information, future products and strategies or plans, ideas, business opportunities, inventions, creations, enhancements, business operation information, financial information or personnel data, designs, drawings or inspections of premises, parts, equipment, or other Company property, any formula, recipe, manufacturing process, pattern, device and/or compilation of information that is used in the Company's business and that gives the Company an advantage over its competitors, or other information regarding the Company's products or services, markets, customers

(including, but not limited to, customers of the Company on whom Employee called or with whom Employee may become acquainted during the Employment Period), software, processes, formulas, product specifications, technology, designs, drawings, engineering, hardware configuration information, marketing, finances, policies, training manuals and similar materials used by the Company in

conducting its business operations, potential business combinations, and other business information disclosed by the Company either directly or indirectly, in writing, electronically or orally, and other confidential or proprietary information created, used and/or obtained by Employee in the course of Employee's employment with the Company;

(ii) Confidential Information also includes proprietary or confidential information of any third party who may disclose such information to Company or to Employee in the course of the Company's business subject to a duty on the Company's part to maintain the confidentiality of such information and to use it only for certain limited purposes;

(iii) Confidential Information also includes other information of any existing or prospective customer or of any other Person that has entrusted information to the Company in confidence. Employee acknowledges that all Confidential Information is the sole and exclusive property of the Company. Employee further acknowledges that the Company's communication systems (such as email and voicemail) are maintained to assist in the conduct of the Company's business and that such systems and data exchanged or stored thereon are Company property; and

(iv) notwithstanding the foregoing, Confidential Information shall not include any of the foregoing items that have become publicly and widely known through no unauthorized disclosure by Employee or others who were under confidentiality obligations as to the item or items involved.

(b) Former Employer Information. Employee represents and warrants that Employee is not a party to any non-competition agreement or other contractual limitation that would interfere with or hinder Employee's ability to undertake the obligations and expectations of employment with the Company. Employee represents that Employee's performance of all of the terms of this Agreement as an employee of the Company has not breached and will not breach any agreement to keep in confidence proprietary information, knowledge, or data acquired by Employee in confidence or trust prior to the commencement of Employee's employment with the Company, and Employee will not disclose to the Company, or induce the Company to use, any developments, or confidential information or material Employee may have obtained in connection with employment with any prior employer in violation of a confidentiality agreement, nondisclosure agreement, or similar agreement with such prior employer. If any prior employer asserts a claim that Employee's employment with the Company violates any contractual obligations owed by Employee, or that Employee has otherwise committed a breach of any contractual or other duty to a prior employer, the Company may immediately terminate

Employee's employment. In the event of such a claim, the Company is not obligated to indemnify Employee for any damages or to provide a defense against such claims.

(c) Permitted Disclosure. This Agreement does not limit or interfere with Employee's right, without notice to or authorization of the Company, to communicate and cooperate in good faith with any self-regulatory organization or federal, state, or local governmental agency, commission, or entity (collectively, a "Government Entity") for the purpose of (i) reporting a possible violation of any federal, state, or local law or regulation, (ii) participating in any investigation or proceeding that may be conducted or managed by any Government Entity, including by providing documents or other information, or (iii) filing a charge or complaint with a Government Entity, provided that in each case, such communications, participation, and disclosures are consistent with applicable law. Additionally, Employee shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that is made (i) in confidence to a federal, state, or local government official, or to an attorney, solely for the purpose of reporting or investigating a suspected violation of law, or (ii) in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. If Employee files a lawsuit for retaliation by an employer for reporting a suspected violation of law, Employee may disclose the trade secret to the Employee's attorney in such lawsuit and use the trade secret information in the court proceeding, if Employee files any document containing the trade secret under seal and does not disclose the trade secret, except pursuant to court order. All disclosures permitted under this Section 1(c) are hereinafter referred to as "Permitted Disclosures." Notwithstanding the foregoing, under no circumstance will Employee be authorized to disclose any Confidential Information as to which the Company may assert protections from disclosure under the attorney-client privilege or the attorney work product doctrine, without prior written consent of Company's General Counsel or other authorized officer designated by the Company.

Section 2. Developments.

All inventions, improvements, trade secrets, reports, manuals, computer programs, systems, educational and sales materials or other publications, and other ideas and materials developed or invented by Employee, including all tangible work product derived therefrom, during the Employment Period, either solely or in collaboration with others, which relate to the actual or anticipated business or research of the Company, which result from or are suggested by any work Employee may do for the Company, or which result from use of the Company's premises or the Company's or its customers' property (collectively, the "Developments") shall be the sole and exclusive property of the Company. Employee hereby assigns to the Company Employee's entire right and interest in any such Developments. Employee agrees to promptly and fully disclose to the Company all Developments. At the request of the Company, Employee will, during and after the term of this Agreement, without charge to the Company but at the expense of the Company, assist the Company in any reasonable way to vest in the Company title to all such Developments, and to obtain any related patents, trademarks, or copyrights in all countries throughout the world. Employee will execute and deliver assignments and any other documents that the Company may reasonably request in connection with such assistance.

This Section 2 does not apply to an invention for which no equipment, supplies, facility or trade secret information of the Company was used and which was developed entirely on Employee's own time, and (1) which does not relate (a) directly to the business of the Company or (b) to the Company's actual or demonstrably anticipated research or development, or (2) which does not result from any work performed by Employee for the Company.

Section 3.Returning Company Documents and Equipment.

At the time of the termination of Employee's employment with the Company for any reason (or earlier if so requested), Employee will promptly deliver to the Company (and will not keep in Employee's possession, recreate, copy, or deliver to anyone else) any and all Confidential Information and all other documents, materials, information, computer equipment, electronic equipment, mobile phones, and other property in Employee's possession or control, created or received by Employee in connection with Employee's employment or otherwise belonging to the Company (excluding documents related only to Employee's compensation and employee benefits). Any property situated on the Company's premises and owned by the Company (or any other member of the Company), including USB flash drives and other storage media, filing cabinets, and other work areas, is subject to inspection by the Company at any time with or without notice. Furthermore, at the time of termination, Employee will return all property of the Company in proper working order without any modification to device or data contained within it, and will provide all passwords or passcodes needed for the Company to access any electronic devices.

Section 4.Restrictions on Interfering.

(a) **Non-Competition.** During the Employment Period and the Post-Termination Restricted Period, Employee shall not, without the express written consent of the CEO of the Company, directly or indirectly, individually or on behalf of any Person, whether for compensation or otherwise, engage in any Competitive Activities in any jurisdiction in which the Company engages in business and in relation to which Employee has had a material influence or material involvement, or obtained material Confidential Information.

(b) **Non-Interference.** During the Employment Period and the Post-Termination Restricted Period, Employee shall not, without the express written consent of the CEO of the Company, directly or indirectly, individually or on behalf of any Person, engage in Interfering Activities.

(c) **Non-Disparagement.** At all times during the Employment Period and thereafter, Employee shall not, directly or indirectly, individually or on behalf of any Person, induce or encourage others to make, publish, or communicate to any Person, any disparaging or defamatory comments regarding the Company, its businesses, its products or its services, or any of the Company's current or former directors, officers, or employees. However, nothing in this Section 4(c) shall prevent Employee from making a Permitted Disclosure as defined in Section 1(c).

(d) **Definitions.** For purposes of this Agreement:

(i) "**Business Relation**" shall mean any current or prospective customer, vendor, supplier or other business relation of the Company, or any such relation that was a customer, vendor, supplier, or other business relation within the prior twelve (12)-month period, in each case, with whom Employee, or persons reporting to Employee, had personal contact or dealings during the Employment Period.

(ii) "**Competitive Activities**" shall mean any activity in which the Employee directly or indirectly, in whole or in part, as an employee, employer, owner, operator, manager, advisor, consultant, agent, representative, partner, member, director, shareholder, officer, volunteer, intern, or any other similar position in a capacity similar to the position held by Employee with the Company, on behalf of or in association with a business engaged in the same or similar business as the Company, including, without limitation, any business activity related to the research, development, production, marketing, sale, or distribution of consumer goods or products that are the same as or substantially similar to the consumer goods or products then being, or that at any time in the prior twelve (12) months were being researched, developed, produced, marketed, sold or distributed by the Company, including but not limited to organic and natural products sold through specialty and natural food distributors, supermarkets, natural foods stores, mass-market and e-commerce retailers, food service channels, and club, drug, and convenience stores (the "**Business**"). Notwithstanding the foregoing, Competitive Activities are limited to such segments of the Company's Business for which Employee had responsibility or about which Employee learned Confidential Information during the last two (2) years of the Employment Period. Competitive Activities does not include purchasing or owning not in excess of three percent (3%) of the publicly traded securities of any corporation, or purchasing or owning stock, partnership interests, or other securities of any entity not in excess of three percent (3%) of any class of such securities, provided that such ownership represents a passive investment and Employee is not a controlling person of, or a member of a group that controls, such corporation.

(iii) "**Employment Period**" shall mean the period of Employee's employment with the Company.

(iv) "**Interfering Activities**" shall mean, directly or indirectly, (A) Soliciting, encouraging, enticing, causing, or inducing, or in any manner attempting to solicit, encourage, entice, cause, or induce, any Person employed by, or providing consulting services or independent contractor services to, the Company and with whom Employee had material contact (meaning an employee whom the Employee supervised, worked closely with, or directly reported to) within the last two (2) years of the Employment Period or about whom Employee had Confidential Information during the Employment Period to terminate such Person's employment or services (or in the case of a consultant or independent contractor, materially reducing such services) with the Company, or to work for a third party other than the Company, without the prior written consent of the

Company; (B) hiring or engaging any Person who was employed by, or providing consulting or independent contractor services to, the Company within the six (6)-month period prior to the date of such hiring or engagement, and with whom Employee had material contact (meaning an employee whom the Employee supervised, worked closely with, or directly reported to) within the last two (2) years of the Employment Period or about whom Employee had Confidential Information during the Employment Period; or (C) Soliciting, encouraging, calling upon, directing, diverting, influencing, or inducing, or in any manner attempting to solicit, encourage, call upon, direct, divert, influence, or induce, any Business Relation to cease doing business with or reduce the amount of business conducted with the Company, or in any way interfering with the relationship between any such Business Relation and the Company, including by convincing any such Business Relation to change or alter the terms of its existing or prospective contractual terms and conditions with the Company; or (D) on behalf of or in association with any Person, accepting business from a Business Relation in competition with the Business of the Company.

(v) "**Person**" shall mean any individual, corporation, partnership, limited liability company, joint venture, association, joint-stock company, trust (charitable or non-charitable), unincorporated organization, or other form of business entity.

(vi) **"Post-Termination Restricted Period"** shall mean the period commencing on the date of the termination of the Employee's employment with the Company for any reason, and ending on the date that is one (1) year following such date of termination.

(vii) **"Solicit," "Soliciting," or "Solicitation"** shall mean any direct or indirect communication of any kind, regardless of who initiates it, that in any way invites, advises, encourages, or requests any Person to take or refrain from taking any action.

Section 5. Reasonableness of Restrictions.

Employee acknowledges and recognizes the highly competitive nature of the Company's business, and agrees that access to Confidential Information renders Employee special and unique within the Company's industry, and that Employee will have the opportunity to develop substantial relationships of confidence, trust and goodwill with existing and prospective employees, customers, vendors, suppliers, and/or business partners of the Company during the course of and as a result of Employee's employment with the Company. In light of the foregoing, Employee recognizes and acknowledges that the restrictions and limitations set forth in this Agreement are reasonable and valid in geographic and temporal scope and in all other respects and are essential to protect the value of the Business, goodwill and assets of the Company. Employee further acknowledges that the Company competes worldwide, and that Employee's access to Confidential Information, including trade secrets, and the relationships Employee builds during Employee's employment make it necessary for the Company to restrict Employee's post-employment activities in any market in which the Company competes, and in which Employee's access to Confidential Information and the relationships Employee builds during Employee's employment could be used to the detriment of the Company. Employee further acknowledges

that the restrictions and limitations set forth in this Agreement will not materially interfere with Employee's ability to earn a living following the termination of Employee's employment with the Company.

Section 6. Independence; Severability; Blue Pencil.

Each of the rights enumerated in this Agreement shall be independent of the others and shall be in addition to and not in lieu of any other rights and remedies available to the Company at law or in equity. If any of the provisions of this Agreement or any part of any of them is hereafter construed or adjudicated to be invalid or unenforceable in any respect, the same shall not affect the remainder of this Agreement, which shall be given full effect without regard to the invalid portions. If any of the covenants contained herein are held to be invalid or unenforceable because of the duration of such provisions or the area or scope covered thereby, the court making such determination shall have the power to modify the duration, scope, and/or area of such provision to the maximum and/or broadest duration, scope, and/or area permissible by law, and in its reduced form said provision shall then be enforceable. Such modification will apply only with respect to the operation of such provision in the particular jurisdiction in which such adjudication is made.

Section 7. Remedies.

Employee expressly acknowledges that any breach or threatened breach of any of the terms and/or conditions set forth in this Agreement may result in substantial, continuing, and irreparable injury to the Company, monetary relief would not compensate for such breach, and damages arising out of such a breach may be difficult to ascertain. Therefore, Employee agrees that, in addition to any other remedy that may be available to the Company, including but not limited to the remedies set forth in Section 6.4 of the Relative TSR Performance Share Unit Agreement, the Company has the right to seek temporary, preliminary, and/or permanent injunctive relief, specific performance, or other equitable relief from any court of competent jurisdiction in the event of any breach or threatened breach of the terms of this Agreement, without the necessity of showing any actual damages or that money damages would not afford an adequate remedy, and without the necessity of posting any bond or other security. The Company may pursue any remedy available, including declaratory relief, concurrently or consecutively in any order, and the pursuit of one such remedy at any time will not be deemed an election of remedies or waiver of the right to pursue any other remedy. In addition, in the event of a breach by the Employee of any provision of this Agreement, the Company shall be entitled to the cessation of payment of any unpaid severance benefits and/or to seek repayment of any severance benefits paid to the Employee pursuant to any severance benefit agreement, plan, or program of the Company, as may be legally permissible.

Notwithstanding any other provision to the contrary, the Post-Termination Restricted Period shall be tolled during any period of violation of any of the covenants in Section 4 of this Agreement.

Section 8. Cooperation.

Following any termination of Employee's employment, Employee will continue to provide reasonable cooperation to the Company and its counsel in connection with any investigation, administrative proceeding, or litigation relating to any matter that occurred during the Employment Period in which Employee was involved or of which Employee has knowledge. As a condition of such cooperation, the Company shall reimburse Employee for reasonable out-of-pocket expenses incurred at the request of the Company with respect to Employee's compliance with this Section 8. In the event Employee is subpoenaed by any person or entity (including, but not limited to, any Government Entity) to give testimony or provide documents (in a deposition, court proceeding, or otherwise), that in any way relates to Employee's employment by the Company, Employee will give prompt notice of such subpoena to the Company and will make no disclosure until the Company has had a reasonable opportunity to contest the right of the requesting person or entity to such disclosure. Nothing in this Section 8 shall limit Employee's right to make Permitted Disclosures as provided in Section 1(c).

Section 9. General Provisions.

(a) **GOVERNING LAW; WAIVER OF JURY TRIAL.** THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW JERSEY, WITHOUT GIVING EFFECT TO THE PRINCIPLES OF CONFLICTS OF LAWS, AND TO APPLICABLE FEDERAL LAW. EACH PARTY TO THIS AGREEMENT ALSO HEREBY WAIVES ANY RIGHT TO TRIAL BY JURY IN CONNECTION WITH ANY SUIT, ACTION, OR PROCEEDING UNDER OR IN CONNECTION WITH THIS AGREEMENT. THE PARTIES AGREE THAT ANY ACTION OR PROCEEDING WITH RESPECT TO THIS AGREEMENT SHALL BE BROUGHT EXCLUSIVELY IN THE SUPERIOR COURT OF THE STATE OF NEW JERSEY, HUDSON COUNTY, OR IN THE UNITED STATES DISTRICT COURT FOR THE DISTRICT OF NEW JERSEY, OR IN ANY OTHER COURT OF COMPETENT JURISDICTION IN AND FOR THE STATE OF NEW JERSEY, HUDSON COUNTY, AND THE PARTIES AGREE TO THE PERSONAL JURISDICTION THEREOF. THE PARTIES HEREBY IRREVOCABLY WAIVE ANY OBJECTION THEY MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY SUCH ACTION IN SUCH COURT(S), AND FURTHER IRREVOCABLY WAIVE ANY CLAIM THEY MAY NOW OR HEREAFTER HAVE THAT ANY SUCH ACTION BROUGHT IN SUCH COURT(S) HAS BEEN BROUGHT IN AN INCONVENIENT FORUM.

(b) **Entire Agreement.** This Agreement sets forth the entire agreement and understanding between the Company and Employee relating to the subject matter herein and supersedes all prior and contemporaneous negotiations, discussions, correspondence, communications, understandings, agreements, representations, promises, and any other statements, both written and oral, between the parties relating to the subject matter of this Agreement, except for any agreement between the Company and Employee addressing the use of confidential information or competitive activities post-employment which agreements shall remain in full force and effect. The failure of either the Company or Employee, whether purposeful or otherwise, to exercise in any instance any right, power, or privilege under this Agreement or under law shall not constitute a waiver of the same or any other right, power, or

privilege in any other instance. Any waiver or modification by the Company or by Employee must be in writing and signed by either Employee, if Employee is seeking to waive any of Employee's rights under this Agreement, or by the CEO of the Company, if the Company is seeking to waive any of its rights under this Agreement. Any subsequent change or changes in Employee's duties, obligations, rights, or compensation will not affect the validity or scope of this Agreement.

(c) **Successors and Assigns.** This Agreement will be binding upon Employee's heirs, executors, administrators, and other legal representatives and will be for the benefit of the Company, its successors, and its assigns. This Agreement may be assigned by the Company without Employee's consent to any subsidiary or affiliate of the Company as well as to any purchaser of all or substantially all of the assets or business of the Company, whether by purchase, merger, or other similar corporate transaction. Employee's obligations under this Agreement may not be delegated, and Employee may not assign or otherwise transfer this Agreement or any part hereof. Any purported assignment by Employee shall be null and void from the initial date of purported assignment. This Agreement is for the sole benefit of the Company and the Employee and their respective successors and permitted assigns and not for the benefit of, or enforceable by, any third party.

(d) **Acknowledgment.** Employee acknowledges that Employee has had adequate time to consider the terms of this Agreement, has knowingly and voluntarily entered into this Agreement and has been advised by the Company to seek the advice of independent counsel prior to reaching agreement with the Company on any of the terms of this Agreement. No rule of construction shall apply to this Agreement which construes ambiguous language in favor of or against any party by reason of that party's role in drafting this Agreement.

(e) **Survival.** The provisions of this Agreement shall survive the termination of Employee's employment with the Company and/or the assignment of this Agreement by the Company to any successor in interest or other assignee.

(f) **Section Headings.** Section and subsection headings are inserted for convenience only and shall not limit, expand, or alter the meaning or interpretation of this Agreement.

Annex C

TSR Comparator Group – Small/Mid Cap Companies in S&P Food and Beverage Select Industry Index

	Company Name
1	Ingredion Incorporated
2	Celsius Holdings, Inc.
3	Post Holdings, Inc.
4	Freshpet, Inc.
5	Darling Ingredients Inc.
6	Lancaster Colony Corporation
7	Flowers Foods, Inc.
8	Cal-Maine Foods, Inc.
9	National Beverage Corp.
10	The Boston Beer Company, Inc.
11	The Simply Good Foods Company
12	J&J Snack Foods Corp.
13	Seaboard Corporation
14	PriceSmart, Inc.
15	Utz Brands, Inc.
16	Tootsie Roll Industries, Inc.
17	TreeHouse Foods, Inc.
18	Weis Markets, Inc.

19	The Vita Coco Company, Inc.
20	Vital Farms, Inc.
21	Grocery Outlet Holding Corp.
22	The Chefs' Warehouse, Inc.
23	The Duckhorn Portfolio, Inc.
24	The Andersons, Inc.
25	WK Kellogg Co
26	Fresh Del Monte Produce Inc.
27	MGP Ingredients, Inc.
28	United Natural Foods, Inc.
29	Ingles Markets, Incorporated
30	John B. Sanfilippo & Son, Inc.
31	Mission Produce, Inc.
32	The Hain Celestial Group, Inc.
33	SpartanNash Company
34	B&G Foods, Inc.
35	Calavo Growers, Inc.
36	Beyond Meat, Inc.

Exhibit 10.4

The Hain Celestial Group, Inc.

Adjusted EBITDA Margin Performance Share Unit Agreement

This Adjusted EBITDA Margin Performance Share Unit Agreement (this “**Agreement**”) is dated as of [] (the “**Grant Date**”) and sets forth the terms of an award of performance share units (“**Performance Share Units**” or “**PSUs**”) by The Hain Celestial Group, Inc., a Delaware corporation (the “**Company**”), to [] (the “**Participant**”).

WHEREAS, the Company has adopted The Hain Celestial Group, Inc. 2022 Long Term Incentive and Stock Award Plan (the “**Plan**”), the provisions of which are incorporated herein by reference; and

WHEREAS, the Compensation and Talent Management Committee of the Board of Directors of the Company (the “**Compensation Committee**”) or its delegate has determined that it is in the best interests of the Company and its shareholders to grant the award of Performance Share Units provided for herein, with the award to constitute an Award of Performance Share Units under the Plan.

1. GENERAL.

1.1 Administration. In accordance with Section 3 of the Plan, all questions of interpretation concerning this Agreement shall be determined by the Compensation Committee. All determinations by the Compensation Committee made reasonably and in good faith shall be final and binding upon all persons having an interest in this Award.

1.2 Construction. References herein to the Participant’s employment or employment arrangements with the Company shall be deemed to refer to employment with the Company or any of its Subsidiaries or Affiliates. Captions and titles contained herein are for convenience only and shall not affect the meaning or interpretation of any provision of this Agreement. Except when otherwise indicated by the context, the singular shall include the plural and the plural shall include the singular. Use of the term “or” is not intended to be exclusive, unless the context clearly requires otherwise.

1.3 Definitions. Unless otherwise defined herein, capitalized terms shall have the meaning set forth in the Plan. Certain definitions applicable to this Award are set forth in Annex A.

2. THE AWARD.

2.1 Grant of Performance Share Units. On the Grant Date, the Participant has been granted a right, evidenced by the number of Performance Share Units set forth below, to receive Shares based on the terms and conditions set forth in this Agreement, which will be earned and vested (or not) as set forth in Section 3:

Target Number of PSUs	Maximum Number of PSUs
[]	[]

Each Performance Share Unit represents a contingent right to receive one (1) Share on the Vesting Date (as defined below).

2.2 No Monetary Payment Required. The Participant is not required to make any monetary payment (other than applicable tax withholding, if any) as a condition to receiving the PSUs or Shares issued upon settlement of the PSUs, the consideration for which shall be past services actually rendered and/or future services to be rendered to the Company or for its benefit. Notwithstanding the foregoing, if required by applicable state corporate law, the Participant shall furnish consideration in the form of cash or past services rendered to the Company or for its benefit having a value not less than the par value of the Shares issued upon settlement of the PSUs.

2.3 Confidentiality, Non-Interference, and Invention Assignment Agreement. As a condition to the grant of the PSUs pursuant to this Agreement, the Participant accepts the Confidentiality, Non-Interference, and Invention Assignment Agreement attached hereto as Annex B.

3. VESTING OF PERFORMANCE SHARE UNITS.

The target number of PSUs that may be earned by the Participant is [] PSUs (the "**Target Number**"). Subject to the time-based vesting requirements set forth in Section 4, the number of PSUs that will be conditionally earned based on Company performance shall be based upon the Company's Adjusted EBITDA Margin during the Performance Period, as follows:

Adjusted EBITDA Margin During the Performance Period	PSUs Earned Based on Company Performance (% of Target Number)
Below 10.0%	0% of Target Number
10.0%	50% of Target Number
11.0%	100% of Target Number
12.1% or Greater	150% of Target Number

Straight-line interpolation shall apply between performance levels, rounded to the nearest whole number of Adjusted EBITDA Margin PSUs using normal rounding.

Following the Performance Period and prior to the possible Vesting Date, the Compensation Committee shall certify the Adjusted EBITDA Margin actually achieved during the Performance Period, provided that in the event the Performance Period ends early as a result of the

Participant's death or Disability or a Change in Control, the Compensation Committee shall make such certification promptly following such event.

4. TIME-BASED VESTING; TREATMENT UPON EARLY ENDING OF PERFORMANCE PERIOD.

Any PSUs conditionally earned based on Company performance under Section 3 shall become vested and earned as follows, and in the event of the Participant's death or Disability or a Change in Control Qualifying Termination (as defined below) a portion of the PSUs subject to this Award shall become vested and earned notwithstanding the provisions of Section 3 (the applicable date the PSUs become vested and earned, the "**Vesting Date**"):

4.1 Continuous Employment Through the Three-Year Anniversary of the Grant Date. If the Participant remains in the continuous employment of the Company through the three-year anniversary of the Grant Date (including on or after a Change in Control), then 100% of the PSUs conditionally earned based on Company performance under Section 3 shall become vested and earned on the three-year anniversary of the Grant Date.

4.2 Death or Disability. If, prior to the three-year anniversary of the Grant Date, the Participant's employment with the Company is terminated by reason of death or Disability (including on or after a Change in Control), then a portion of the PSUs subject to this Award shall become vested and earned on the date of such death or Disability, with the number of PSUs that become vested and earned equal to a prorated portion of the Target Number, prorated based on the number of days the Participant spent on the active payroll after the Grant Date divided by 1,095 (the number of days in a three-year period).

4.3 Qualifying Termination On or After Change in Control. If, prior to the three-year anniversary of the Grant Date and on or after a Change in Control, the Participant's employment with the Company is terminated by the Company without Cause or by the Participant for Good Reason (each of which shall be a "**Change in Control Qualifying Termination**"), then a portion of the PSUs subject to this Award shall become vested and earned on the date of the Change in Control Qualifying Termination, with the number of PSUs that become vested and earned equal to a prorated portion of the Target Number, prorated based on the number of days the Participant spent on the active payroll after the Grant Date and through the date of the Change in Control Qualifying Termination, divided by 1,095 (the number of days in a three-year period).

4.4 For the avoidance of doubt, if the Participant's employment is terminated prior to the three-year anniversary of the Grant Date for any reason other than the Participant's death or Disability or a Change in Control Qualifying Termination, then the PSUs shall be immediately forfeited and cancelled without consideration.

5. DIVIDENDS CREDITED ON THE PERFORMANCE SHARE UNITS.

5.1 The PSUs will earn dividend equivalents in the form of additional PSUs. Specifically, as of each dividend payment date for Company common stock during the period beginning on the Grant Date and ending on the Vesting Date, the Participant's account will be credited with additional PSUs ("**Dividend Equivalent PSUs**") equal in number, at 100% of target, to the number of Shares that could be bought with the cash dividends that would be paid on the PSUs if each of the Target Number of PSUs was a Share, rounded to a whole number of Dividend Equivalent PSUs using normal rounding.

5.2 The number of Shares that could be bought with the cash dividends will be calculated based on the Fair Market Value (as defined below) of Company common stock on the applicable dividend payment date. For purposes of this Agreement, "**Fair Market Value**" means the average of the high and the low per Share trading prices for Company common stock as reported in The Wall Street Journal for the specific dividend payment date, or in such other source as the Company deems reliable.

5.3 Dividend Equivalent PSUs will vest at the same time and in the same manner as the PSUs with which they are associated, with the number of PSUs that may become vested and earned with respect to the Dividend Equivalent PSUs ranging from 0% to 150% of the number of Dividend Equivalent PSUs.

6. **SETTLEMENT OF THE AWARD; FORFEITURE AND CLAWBACK.**

6.1 **Issuance of Shares.** Subject to the provisions of Section 6.3 and Section 7, promptly following the Vesting Date, the Company shall issue to the Participant in settlement of the PSUs, the number of Shares equal to one (1) Share for each PSU that is vested and earned pursuant to Sections 3 and 4, and all PSUs will terminate and cease to be outstanding upon such issuance of Shares. The Participant understands and agrees that the administration of the issuance of Shares may take up to 15 days following the Vesting Date.

6.2 **Mechanics of Issuance of Shares.** The Participant hereby authorizes the Company, in its sole discretion, to deposit for the benefit of the Participant with any broker that administers the Company's equity award plans any or all Shares acquired by the Participant pursuant to the settlement of the Award.

6.3 **Securities Laws and Other Laws.** The grant of the Award and issuance of Shares upon settlement of the Award shall be subject to compliance with all applicable requirements of federal, state or foreign law, including securities laws and regulations.

6.4 **Forfeiture and Clawback.** In the event the Participant breaches the Confidentiality, Non-Interference, and Invention Assignment Agreement attached hereto as Annex B, then the Company shall have the right to (a) deem all PSUs which have not vested to be canceled and rescinded, and forfeited by the Participant, and (b) require the Participant to return to the Company any Shares issued to the Participant upon settlement of the PSUs during the two (2) years prior to such breach and pay to the Company any proceeds realized as a result of the Participant's sale of Shares issued to the Participant upon settlement of the PSUs during the two (2) years prior to such breach, in each case within thirty (30) days following the Company's request for such return or payment.

7. **AUTOMATIC WITHHOLDING OF SHARES.**

The Company shall automatically satisfy all federal, state, local and foreign tax (including any social insurance) withholding obligations of the Company (or its Affiliate or Subsidiary) that arise in connection with the vesting and settlement of PSUs on a relevant date (the "**Tax Withholding Obligations**") by deducting from the Shares otherwise deliverable to the Participant in settlement of the Award on such date a number of whole Shares having a fair market value, as determined by the Company as of such date, equal to the amount of such Tax Withholding Obligations. Notwithstanding the preceding sentence, this Section 9 shall not be construed as creating any irrevocable right for the Participant to enforce such automatic net settlement, and the Compensation Committee retains the right, and the right of the Board, to revoke such automatic net settlement at any time and without consent of the Participant until the time the applicable Tax Withholding Liabilities arise in connection with the vesting and settlement of the Award. In the event the Compensation Committee or the Board revokes the automatic net settlement in accordance with the preceding sentence, the Participant hereby authorizes withholding from payroll and any other amounts payable to the Participant, and otherwise agrees to make adequate provision for, any sums required to satisfy the Tax Withholding Obligations that arise in connection with the vesting and settlement of PSUs.

8. **ADJUSTMENTS FOR CHANGES IN CAPITAL STRUCTURE; OTHER ADJUSTMENTS.**

8.1 **Section 4(e) of the Plan.** The Compensation Committee may make adjustments in accordance with Section 4(e) of the Plan.

8.2 **Other Adjustments.** If during the course of the Performance Period the Company completes a significant business acquisition or divestiture or there shall occur a similar significant event, in each case as determined by the Compensation Committee, which the Compensation Committee expects to have a substantial effect on the performance targets for Adjusted EBITDA Margin or on the calculation of Adjusted EBITDA Margin during such period, the Compensation Committee may revise such performance targets and/or make equitable adjustments to the calculation of Adjusted EBITDA Margin to address such significant events.

9. **NO RIGHTS AS A SHAREHOLDER OR EMPLOYEE.**

The Participant shall have no rights as a shareholder with respect to any PSUs until the date of the issuance of the Shares in settlement thereof. No adjustment shall be made for dividends, distributions or other rights for which the record date is prior to the date the Shares are issued, except as provided in Sections 5 and 8. The Participant understands and acknowledges that, except as otherwise provided in a separate, written employment agreement between the Company and the Participant, the Participant's employment is "at will" and is for no specified term.

term. Nothing in this Agreement shall confer upon the Participant any right to continue in the employment of the Company or any Subsidiary or interfere in any way with any right of such entities to terminate the Participant's employment at any time.

10. MISCELLANEOUS PROVISIONS.

10.1 Termination or Amendment. The Board may terminate or amend the Plan or this Agreement at any time; provided, however, that no such termination or amendment may adversely affect the Participant's rights under this Agreement without the consent of the Participant unless such termination or amendment is necessary to comply with applicable law or government regulation, including, but not limited to, Section 409A of the Code. No amendment or addition to this Agreement shall be effective unless in writing.

10.2 Nontransferability of the Award. Prior to the issuance of Shares on settlement of the Award, neither this Award nor any PSUs subject to this Award shall be subject in any manner to anticipation, alienation, sale, exchange, transfer, assignment, pledge, encumbrance, or garnishment by creditors of the Participant or the Participant's beneficiary, except transfer by will or by the laws of descent and distribution. All rights with respect to the Award shall be exercisable during the Participant's lifetime only by the Participant or the Participant's guardian or legal representative.

10.3 Further Instruments. The parties hereto agree to execute such further instruments and to take such further action as may reasonably be necessary to carry out the intent of this Agreement.

10.4 Binding Effect. This Agreement shall inure to the benefit of the successors and assigns of the Company and, subject to the restrictions on transfer set forth herein, be binding upon the Participant and the Participant's heirs, executors, administrators, successors and assigns.

10.5 Delivery of Documents and Notices. Any document relating to participation in the Plan or any notice required or permitted hereunder shall be given in writing and shall be deemed effectively given (except to the extent that this Agreement provides for effectiveness only upon actual receipt of such notice) upon personal delivery, electronic delivery at the e-mail address, if any, provided for the Participant by the Company, or upon deposit in the U.S. Post Office or foreign postal service, by registered or certified mail, or with a nationally recognized overnight courier service, with postage and fees prepaid, if to the Company at 221 River Street, 12th Floor, Hoboken, New Jersey 07030, Attention: Chief Legal Officer, and if to the Participant at the home address of the Participant on file with the Company.

(a) Description of Electronic Delivery. The Plan documents, which may include but do not necessarily include: the Plan, this Agreement, the Plan's prospectus, and any reports of the Company provided generally to the Company's shareholders, may be delivered to the Participant electronically. In addition, the Participant may deliver electronically the Agreement to the Company or to such third party involved in administering the Plan as the

Company may designate from time to time. Such means of electronic delivery may include but do not necessarily include the delivery of a link to a Company intranet or the internet site of a third party involved in administering the Plan, the delivery of the document via e-mail or such other means of electronic delivery specified by the Company.

(b) Consent to Electronic Delivery and Execution. The Participant acknowledges that the Participant has read

Section 10.5 of this Agreement and consents to the electronic delivery of the Plan documents, as described in Section 10.5(a). The Participant acknowledges that he or she may receive from the Company a paper copy of any documents delivered electronically at no cost to the Participant by contacting the Company by telephone or in writing. The Participant further acknowledges that the Participant will be provided with a paper copy of any documents if the attempted electronic delivery of such documents fails. Similarly, the Participant understands that the Participant must provide the Company or any designated third party administrator with a paper copy of any documents if the attempted electronic delivery or execution of such documents fails. The Participant may revoke his or her consent to the electronic delivery of documents described in Section 10.5(a) or may change the electronic mail address to which such documents are to be delivered (if Participant has provided an electronic mail address) at any time by notifying the Company of such revoked consent or revised e-mail address by telephone, postal service or electronic mail. Finally, the Participant understands that he or she is not required to consent to electronic delivery of documents described in Section 10.5(a). Electronic acceptance of this Agreement and any annexes shall have the same binding effect as a written or hard copy signature and accordingly, shall bind the Participant and the Company to all of the terms and conditions set forth in this Agreement and any annexes.

10.6 Integrated Agreement. This Agreement and the Plan shall constitute the entire understanding and agreement of the Participant and the Company with respect to the subject matter contained herein or therein and supersedes any prior agreements, understandings, restrictions, representations, or warranties between the Participant and the Company with respect to such subject matter other than those as set forth or provided for herein or therein. To the extent contemplated herein or therein, the provisions of the Agreement shall survive any settlement of the Award and shall remain in full force and effect.

10.7 Section 409A. This Agreement and the PSUs granted hereunder are intended to fit within the "short-term deferral" exemption from Section 409A of the Code as set forth in Treasury Regulation Section 1.409A-1(b)(4). In administering this Agreement, the Company shall interpret this Agreement in a manner consistent with such exemption. Notwithstanding the foregoing, if it is determined that the PSUs fail to satisfy the requirements of the short-term deferral rule and are otherwise deferred compensation subject to Section 409A, and if the Participant is a "Specified Employee" (within the meaning set forth Section 409A(a)(2)(B)(i) of the Code) as of the date of the Participant's separation from service (within the meaning of Treasury Regulation Section 1.409A-1(h)), then the issuance of any Shares that would otherwise be made upon the date of the separation from service or within the first six (6) months thereafter will not be made on the originally scheduled date(s) and will instead be issued in a lump sum on the date that is six (6) months and one day after the date of the separation

from service, but if and only if such delay in the issuance of the Shares is necessary to avoid the imposition of additional taxation on the Participant in respect of the Shares under Section 409A of the Code. Each installment of Shares that vests is intended to constitute a "separate payment" for purposes of Section 409A of the Code and Treasury Regulation Section 1.409A-2(b)(2).

10.8 Applicable Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of New Jersey without regard to its conflict of laws provisions. The parties agree that any action or proceeding with respect to this Agreement shall be brought exclusively in the Superior Court of the State of New Jersey, Hudson County, or in the United States District Court for the District of New Jersey, or in any other court of competent jurisdiction in and for the State of New Jersey, Hudson County and the parties agree to the personal jurisdiction thereof. The parties hereby irrevocably waive any objection they may now or hereafter have to the laying of venue of any such action in such court(s), and further irrevocably waive any claim they may now or hereafter have that any such action brought in such court(s) has been brought in an inconvenient forum. The parties agree that, if any dispute or controversy arising from or relating to this agreement is submitted for adjudication to any court, all issues of fact shall be tried without a jury.

10.9 Severability. If any term or provision of this Agreement or the application thereof to any Participant or circumstance shall to any extent be invalid or unenforceable, such provision will be modified, rewritten or interpreted to include as much of its nature and scope as will render it enforceable. If it cannot be so modified, rewritten or interpreted to be enforceable in any respect, it will not be given effect and the remainder of this Agreement, or the application of such term or provision to Participants or circumstances other than those held invalid or unenforceable, shall not be affected thereby, and each term and provision of this Agreement shall be valid and be enforced to the fullest extent permitted by law.

10.10 Acceptance. By accepting this Agreement, the Participant: (a) acknowledges receipt of and represents that the Participant has read and is familiar with this Agreement and the Plan, (b) accepts the Award subject to all of the terms and conditions of this Agreement and the Plan, (c) agrees to accept as binding, conclusive and final all decisions or interpretations of the Committee upon any questions arising under this Agreement except as otherwise provided in this Agreement and (d) accepts the Confidentiality, Non-Interference, and Invention Assignment Agreement attached hereto as Annex B. The Participant acknowledges that there may be tax consequences upon the vesting and settlement of the PSUs or disposition of the underlying Shares and that the Participant has been advised to consult a tax advisor prior to such vesting, settlement or disposition.

Annex A

DEFINITIONS

The following terms have the following meanings:

"Adjusted EBITDA Margin" means the net income (loss) before net interest expense, income taxes, depreciation and amortization, adjusted to exclude the impact of non-GAAP adjustments and calculated as a percentage of net sales, each as reported by the Company for the Performance Period.

"Cause" shall mean the occurrence of any of the following events: (i) any material violation by the Participant of any law or regulation applicable to the Company or its Affiliates; (ii) the Participant's commission of, plea of guilty or nolo contendere to, or indictment for, a felony or any other crime involving moral turpitude; (iii) the Participant's commission of an act of personal dishonesty in connection with the Company or any other entity having a business relationship with the Company; (iv) any breach by the Participant of any written agreement between the Company and the Participant, or the terms of the Participant's service as an employee of the Company, including, without limitation, the breach of any written non-competition, non-solicitation, invention assignment, confidentiality or similar written restrictive covenants; (v) the Participant's violation of the written policies of the Company, commission of sexual harassment, or any other conduct causing the Company or any of its Subsidiaries public disgrace or disrepute or economic harm; (vi) reporting to work under the influence of alcohol or illegal drugs or the use of illegal drugs (whether or not at the workplace); or (vii) a willful failure to substantially perform the Participant's duties and obligations to the Company and its Subsidiaries, other than failure resulting from complete or partial incapacity due to physical or mental illness or impairment; provided, that clause (vii) shall constitute "Cause" only if the Participant fails to cure such event (if curable) within ten (10) business days after receipt from the Company of written notice specifying the Participant's actions that constitute Cause.

"Change in Control" shall have the meaning set forth in the Plan.

"Date of Determination" means the earliest of (1) June 30, 2027, (2) the last day of the fiscal quarter preceding the fiscal quarter in which the Participant's employment is terminated by reason of death or Disability, or (3) the last day of the fiscal quarter preceding the fiscal quarter in which a Change in Control occurs.

"Disability" shall mean the permanent and total disability of the Participant within the meaning of Section 22(e)(3) of the Code.

"Good Reason" shall mean the occurrence of any of the following events, without the express written consent of the Participant: (i) a material diminution in the Participant's duties or responsibilities, excluding for this purpose any diminution during any period of the Participant's incapacity or Disability, so long as such diminution ceases upon the cessation of the Participant's incapacity or Disability; or (ii) a reduction in the Participant's annual base salary, unless such

reduction is in connection with a broad-based reduction applicable to employees generally; provided, that the Participant may not terminate the Participant's employment for Good Reason unless: (a) the Participant provides the Board with written notice of the event constituting Good Reason within thirty (30) days following the Participant's initial knowledge of such event, which notice shall specify the facts and circumstances constituting Good Reason, (b) the Company fails to cure such event within thirty (30) days following receipt by the Board of such written notice, and (c) the Participant actually resigns for Good Reason no later than thirty (30) days following the expiration of such thirty (30) day cure period.

"Performance Period" means the Company's fiscal year ending June 30, 2027, provided that, in the event the Date of Determination is a date earlier than June 30, 2027, the Performance Period shall be either (1) the most recently completed four fiscal quarters during the period beginning July 1, 2024 and ending on the Date of Determination, or (2) if four fiscal quarters have not been completed prior to and including the Date of Determination, the period beginning July 1, 2024 and ending on the last day of the most recently completed fiscal quarter prior to and including the Date of Determination.

Annex B

CONFIDENTIALITY, NON-INTERFERENCE, AND INVENTION ASSIGNMENT AGREEMENT

This CONFIDENTIALITY, NON-INTERFERENCE, AND INVENTION ASSIGNMENT AGREEMENT (this "Agreement") is made and entered into as of [] by [] ("Employee") for the benefit of The Hain Celestial Group, Inc., a Delaware corporation, and its subsidiaries and affiliates (collectively, the "Company").

In consideration of Employee's continued employment with the Company and remuneration received thereunder, and Employee's receipt of the compensation now and hereafter paid to Employee by the Company, including Employee's receipt of an award of Performance Share Units in accordance with the Adjusted EBITDA Margin Performance Share Unit Agreement to which this Agreement is attached, the receipt and sufficiency of which are mutually acknowledged, Employee agrees as follows:

Section 1. Confidential Information.

(a) **Company Information.** Employee acknowledges that, during the course of Employee's employment, Employee will have substantial access to, be provided with and inevitably will use confidential and proprietary information of the Company. In recognition of the foregoing, Employee agrees that, at all times during the Employment Period and thereafter, to hold in confidence, and not to use or to disclose to any Person without written authorization of the Company, for any reason or purpose whatsoever except as may be required in the ordinary course of performing Employee's duties as an employee of the Company, any Confidential Information that Employee obtains or creates. Employee understands that "Confidential Information" means information in spoken, printed, electronic, or any other form or medium, that is not generally known publicly and is owned or maintained by the Company and/or has been acquired, developed, discovered or compiled by the Company at its great effort and expense, and that the Company wishes to maintain as confidential, that has value in or to the business of the Company. Employee understands that:

(i) Confidential Information includes, but is not limited to, any and all non-public information that relates to the actual or anticipated business and/or products or services, research, or development of the Company, or to the Company's technical data, trade secrets, or know-how, including, but not limited to, business records, customer lists or compilations, terms of customer agreements, supplier or service information, pricing or cost information, marketing information, future products and strategies or plans, ideas, business opportunities, inventions, creations, enhancements, business operation information, financial information or personnel data, designs, drawings or inspections of premises, parts, equipment, or other Company property, any formula, recipe, manufacturing process, pattern, device and/or compilation of information that is used in the Company's business and that gives the Company an advantage over its competitors, or other information regarding the Company's products or services, markets, customers

(including, but not limited to, customers of the Company on whom Employee called or with whom Employee may become acquainted during the Employment Period), software, processes, formulas, product specifications, technology, designs, drawings, engineering, hardware configuration information, marketing, finances, policies, training manuals and similar materials used by the Company in conducting its business operations, potential business combinations, and other business information disclosed by the Company either directly or indirectly, in writing, electronically or orally, and other confidential or proprietary information created, used and/or obtained by Employee in the course of Employee's employment with the Company;

(ii) Confidential Information also includes proprietary or confidential information of any third party who may disclose such information to Company or to Employee in the course of the Company's business subject to a duty on the Company's part to maintain the confidentiality of such information and to use it only for certain limited purposes;

(iii) Confidential Information also includes other information of any existing or prospective customer or of any other Person that has entrusted information to the Company in confidence. Employee acknowledges that all Confidential Information is the sole and exclusive property of the Company. Employee further acknowledges that the Company's communication systems (such as email and voicemail) are maintained to assist in the conduct of the Company's business and that such systems and data exchanged or stored thereon are Company property; and

(iv) notwithstanding the foregoing, Confidential Information shall not include any of the foregoing items that have become publicly and widely known through no unauthorized disclosure by Employee or others who were under confidentiality obligations as to the item or items involved.

(b) Former Employer Information. Employee represents and warrants that Employee is not a party to any non-competition agreement or other contractual limitation that would interfere with or hinder Employee's ability to undertake the obligations and expectations of employment with the Company. Employee represents that Employee's performance of all of the terms of this Agreement as an employee of the Company has not breached and will not breach any agreement to keep in confidence proprietary information, knowledge, or data acquired by Employee in confidence or trust prior to the commencement of Employee's employment with the Company, and Employee will not disclose to the Company, or induce the Company to use, any developments, or confidential information or material Employee may have obtained in connection with employment with any prior employer in violation of a confidentiality agreement, nondisclosure agreement, or similar agreement with such prior employer. If any prior employer asserts a claim that Employee's employment with the Company violates any contractual obligations owed by Employee, or that Employee has otherwise committed a breach of any contractual or other duty to a prior employer, the Company may immediately terminate

Employee's employment. In the event of such a claim, the Company is not obligated to indemnify Employee for any damages or to provide a defense against such claims.

(c) Permitted Disclosure. This Agreement does not limit or interfere with Employee's right, without notice to or authorization of the Company, to communicate and cooperate in good faith with any self-regulatory organization or federal, state, or local governmental agency, commission, or entity (collectively, a "Government Entity") for the purpose of (i) reporting a possible violation of any federal, state, or local law or regulation, (ii) participating in any investigation or proceeding that may be conducted or managed by any Government Entity, including by providing documents or other information, or (iii) filing a charge or complaint with a Government Entity, provided that in each case, such communications, participation, and disclosures are consistent with applicable law. Additionally, Employee shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that is made (i) in confidence to a federal, state, or local government official, or to an attorney, solely for the purpose of reporting or investigating a suspected violation of law, or (ii) in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. If Employee files a lawsuit for retaliation by an employer for reporting a suspected violation of law, Employee may disclose the trade secret to the Employee's attorney in such lawsuit and

use the trade secret information in the court proceeding, if Employee files any document containing the trade secret under seal and does not disclose the trade secret, except pursuant to court order. All disclosures permitted under this Section 1(c) are hereinafter referred to as "Permitted Disclosures." Notwithstanding the foregoing, under no circumstance will Employee be authorized to disclose any Confidential Information as to which the Company may assert protections from disclosure under the attorney-client privilege or the attorney work product doctrine, without prior written consent of Company's General Counsel or other authorized officer designated by the Company.

Section 2.Developments.

All inventions, improvements, trade secrets, reports, manuals, computer programs, systems, educational and sales materials or other publications, and other ideas and materials developed or invented by Employee, including all tangible work product derived therefrom, during the Employment Period, either solely or in collaboration with others, which relate to the actual or anticipated business or research of the Company, which result from or are suggested by any work Employee may do for the Company, or which result from use of the Company's premises or the Company's or its customers' property (collectively, the "Developments") shall be the sole and exclusive property of the Company. Employee hereby assigns to the Company Employee's entire right and interest in any such Developments. Employee agrees to promptly and fully disclose to the Company all Developments. At the request of the Company, Employee will, during and after the term of this Agreement, without charge to the Company but at the expense of the Company, assist the Company in any reasonable way to vest in the Company title to all such Developments, and to obtain any related patents, trademarks, or copyrights in all countries throughout the world. Employee will execute and deliver assignments and any other documents that the Company may reasonably request in connection with such assistance.

This Section 2 does not apply to an invention for which no equipment, supplies, facility or trade secret information of the Company was used and which was developed entirely on Employee's own time, and (1) which does not relate (a) directly to the business of the Company or (b) to the Company's actual or demonstrably anticipated research or development, or (2) which does not result from any work performed by Employee for the Company.

Section 3.Returning Company Documents and Equipment.

At the time of the termination of Employee's employment with the Company for any reason (or earlier if so requested), Employee will promptly deliver to the Company (and will not keep in Employee's possession, recreate, copy, or deliver to anyone else) any and all Confidential Information and all other documents, materials, information, computer equipment, electronic equipment, mobile phones, and other property in Employee's possession or control, created or received by Employee in connection with Employee's employment or otherwise belonging to the Company (excluding documents related only to Employee's compensation and employee benefits). Any property situated on the Company's premises and owned by the Company (or any other member of the Company), including USB flash drives and other storage media, filing cabinets, and other work areas, is subject to inspection by the Company at any time with or without notice. Furthermore, at the time of termination, Employee will return all property of the Company in proper working order without any modification to device or data contained within it, and will provide all passwords or passcodes needed for the Company to access any electronic devices.

Section 4.Restrictions on Interfering.

(a) Non-Competition. During the Employment Period and the Post-Termination Restricted Period, Employee shall not, without the express written consent of the CEO of the Company, directly or indirectly, individually or on behalf of any Person, whether for compensation or otherwise, engage in any Competitive Activities in any jurisdiction in which the Company engages in business and in relation to which Employee has had a material influence or material involvement, or obtained material Confidential Information.

(b) Non-Interference. During the Employment Period and the Post-Termination Restricted Period, Employee shall not, without the express written consent of the CEO of the Company, directly or indirectly, individually or on behalf of any Person, engage in Interfering Activities.

(c) **Non-Disparagement.** At all times during the Employment Period and thereafter, Employee shall not, directly or indirectly, individually or on behalf of any Person, induce or encourage others to make, publish, or communicate to any Person, any disparaging or defamatory comments regarding the Company, its businesses, its products or its services, or any of the Company's current or former directors, officers, or employees. However, nothing in this Section 4(c) shall prevent Employee from making a Permitted Disclosure as defined in Section 1(c).

(d) **Definitions.** For purposes of this Agreement:

(i) **"Business Relation"** shall mean any current or prospective customer, vendor, supplier or other business relation of the Company, or any such relation that was a customer, vendor, supplier, or other business relation within the prior twelve (12)-month period, in each case, with whom Employee, or persons reporting to Employee, had personal contact or dealings during the Employment Period.

(ii) **"Competitive Activities"** shall mean any activity in which the Employee directly or indirectly, in whole or in part, as an employee, employer, owner, operator, manager, advisor, consultant, agent, representative, partner, member, director, shareholder, officer, volunteer, intern, or any other similar position in a capacity similar to the position held by Employee with the Company, on behalf of or in association with a business engaged in the same or similar business as the Company, including, without limitation, any business activity related to the research, development, production, marketing, sale, or distribution of consumer goods or products that are the same as or substantially similar to the consumer goods or products then being, or that at any time in the prior twelve (12) months were being researched, developed, produced, marketed, sold or distributed by the Company, including but not limited to organic and natural products sold through specialty and natural food distributors, supermarkets, natural foods stores, mass-market and e-commerce retailers, food service channels, and club, drug, and convenience stores (the "**Business**"). Notwithstanding the foregoing, Competitive Activities are limited to such segments of the Company's Business for which Employee had responsibility or about which Employee learned Confidential Information during the last two (2) years of the Employment Period. Competitive Activities does not include purchasing or owning not in excess of three percent (3%) of the publicly traded securities of any corporation, or purchasing or owning stock, partnership interests, or other securities of any entity not in excess of three percent (3%) of any class of such securities, provided that such ownership represents a passive investment and Employee is not a controlling person of, or a member of a group that controls, such corporation.

(iii) **"Employment Period"** shall mean the period of Employee's employment with the Company.

(iv) **"Interfering Activities"** shall mean, directly or indirectly, (A) Soliciting, encouraging, enticing, causing, or inducing, or in any manner attempting to Solicit, encourage, entice, cause, or induce, any Person employed by, or providing consulting services or independent contractor services to, the Company and with whom Employee had material contact (meaning an employee whom the Employee supervised, worked closely with, or directly reported to) within the last two (2) years of the Employment Period or about whom Employee had Confidential Information during the Employment Period to terminate such Person's employment or services (or in the case of a consultant or independent contractor, materially reducing such services) with the Company, or to work for a third party other than the Company, without the prior written consent of the

Company; (B) hiring or engaging any Person who was employed by, or providing consulting or independent contractor services to, the Company within the six (6)-month period prior to the date of such hiring or engagement, and with whom Employee had material contact (meaning an employee whom the Employee supervised, worked closely with, or directly reported to) within the last two (2) years of the Employment Period or about whom Employee had Confidential Information during the Employment Period; or (C) Soliciting, encouraging, calling upon, directing, diverting, influencing, or inducing, or in any manner attempting to Solicit, encourage,

call upon, direct, divert, influence, or induce, any Business Relation to cease doing business with or reduce the amount of business conducted with the Company, or in any way interfering with the relationship between any such Business Relation and the Company, including by convincing any such Business Relation to change or alter the terms of its existing or prospective contractual terms and conditions with the Company; or (D) on behalf of or in association with any Person, accepting business from a Business Relation in competition with the Business of the Company.

(v) **"Person"** shall mean any individual, corporation, partnership, limited liability company, joint venture, association, joint-stock company, trust (charitable or non-charitable), unincorporated organization, or other form of business entity.

(vi) **"Post-Termination Restricted Period"** shall mean the period commencing on the date of the termination of the Employee's employment with the Company for any reason, and ending on the date that is one (1) year following such date of termination.

(vii) **"Solicit," "Soliciting," or "Solicitation"** shall mean any direct or indirect communication of any kind, regardless of who initiates it, that in any way invites, advises, encourages, or requests any Person to take or refrain from taking any action.

Section 5. Reasonableness of Restrictions.

Employee acknowledges and recognizes the highly competitive nature of the Company's business, and agrees that access to Confidential Information renders Employee special and unique within the Company's industry, and that Employee will have the opportunity to develop substantial relationships of confidence, trust and goodwill with existing and prospective employees, customers, vendors, suppliers, and/or business partners of the Company during the course of and as a result of Employee's employment with the Company. In light of the foregoing, Employee recognizes and acknowledges that the restrictions and limitations set forth in this Agreement are reasonable and valid in geographic and temporal scope and in all other respects and are essential to protect the value of the Business, goodwill and assets of the Company. Employee further acknowledges that the Company competes worldwide, and that Employee's access to Confidential Information, including trade secrets, and the relationships Employee builds during Employee's employment make it necessary for the Company to restrict Employee's post-employment activities in any market in which the Company competes, and in which Employee's access to Confidential Information and the relationships Employee builds during Employee's employment could be used to the detriment of the Company. Employee further acknowledges

that the restrictions and limitations set forth in this Agreement will not materially interfere with Employee's ability to earn a living following the termination of Employee's employment with the Company.

Section 6. Independence; Severability; Blue Pencil.

Each of the rights enumerated in this Agreement shall be independent of the others and shall be in addition to and not in lieu of any other rights and remedies available to the Company at law or in equity. If any of the provisions of this Agreement or any part of any of them is hereafter construed or adjudicated to be invalid or unenforceable in any respect, the same shall not affect the remainder of this Agreement, which shall be given full effect without regard to the invalid portions. If any of the covenants contained herein are held to be invalid or unenforceable because of the duration of such provisions or the area or scope covered thereby, the court making such determination shall have the power to modify the duration, scope, and/or area of such provision to the maximum and/or broadest duration, scope, and/or area permissible by law, and in its reduced form said provision shall then be enforceable. Such modification will apply only with respect to the operation of such provision in the particular jurisdiction in which such adjudication is made.

Section 7. Remedies.

Employee expressly acknowledges that any breach or threatened breach of any of the terms and/or conditions set forth in this Agreement may result in substantial, continuing, and irreparable injury to the Company, monetary relief would not compensate for such breach, and damages arising out of such a breach may be difficult to ascertain. Therefore, Employee agrees that, in addition to any other remedy that may be available to the Company, including but not limited to the remedies set forth in Section 6.4 of the Adjusted EBITDA

Margin Performance Share Unit Agreement, the Company has the right to seek temporary, preliminary, and/or permanent injunctive relief, specific performance, or other equitable relief from any court of competent jurisdiction in the event of any breach or threatened breach of the terms of this Agreement, without the necessity of showing any actual damages or that money damages would not afford an adequate remedy, and without the necessity of posting any bond or other security. The Company may pursue any remedy available, including declaratory relief, concurrently or consecutively in any order, and the pursuit of one such remedy at any time will not be deemed an election of remedies or waiver of the right to pursue any other remedy. In addition, in the event of a breach by the Employee of any provision of this Agreement, the Company shall be entitled to the cessation of payment of any unpaid severance benefits and/or to seek repayment of any severance benefits paid to the Employee pursuant to any severance benefit agreement, plan, or program of the Company, as may be legally permissible. Notwithstanding any other provision to the contrary, the Post-Termination Restricted Period shall be tolled during any period of violation of any of the covenants in Section 4 of this Agreement.

Section 8. Cooperation.

Following any termination of Employee's employment, Employee will continue to provide reasonable cooperation to the Company and its counsel in connection with any investigation, administrative proceeding, or litigation relating to any matter that occurred during the Employment Period in which Employee was involved or of which Employee has knowledge. As a condition of such cooperation, the Company shall reimburse Employee for reasonable out-of-pocket expenses incurred at the request of the Company with respect to Employee's compliance with this Section 8. In the event Employee is subpoenaed by any person or entity (including, but not limited to, any Government Entity) to give testimony or provide documents (in a deposition, court proceeding, or otherwise), that in any way relates to Employee's employment by the Company, Employee will give prompt notice of such subpoena to the Company and will make no disclosure until the Company has had a reasonable opportunity to contest the right of the requesting person or entity to such disclosure. Nothing in this Section 8 shall limit Employee's right to make Permitted Disclosures as provided in Section 1(c).

Section 9. General Provisions.

(a) **GOVERNING LAW; WAIVER OF JURY TRIAL.** THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW JERSEY, WITHOUT GIVING EFFECT TO THE PRINCIPLES OF CONFLICTS OF LAWS, AND TO APPLICABLE FEDERAL LAW. EACH PARTY TO THIS AGREEMENT ALSO HEREBY WAIVES ANY RIGHT TO TRIAL BY JURY IN CONNECTION WITH ANY SUIT, ACTION, OR PROCEEDING UNDER OR IN CONNECTION WITH THIS AGREEMENT. THE PARTIES AGREE THAT ANY ACTION OR PROCEEDING WITH RESPECT TO THIS AGREEMENT SHALL BE BROUGHT EXCLUSIVELY IN THE SUPERIOR COURT OF THE STATE OF NEW JERSEY, HUDSON COUNTY, OR IN THE UNITED STATES DISTRICT COURT FOR THE DISTRICT OF NEW JERSEY, OR IN ANY OTHER COURT OF COMPETENT JURISDICTION IN AND FOR THE STATE OF NEW JERSEY, HUDSON COUNTY, AND THE PARTIES AGREE TO THE PERSONAL JURISDICTION THEREOF. THE PARTIES HEREBY IRREVOCABLY WAIVE ANY OBJECTION THEY MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY SUCH ACTION IN SUCH COURT(S), AND FURTHER IRREVOCABLY WAIVE ANY CLAIM THEY MAY NOW OR HEREAFTER HAVE THAT ANY SUCH ACTION BROUGHT IN SUCH COURT(S) HAS BEEN BROUGHT IN AN INCONVENIENT FORUM.

(b) **Entire Agreement.** This Agreement sets forth the entire agreement and understanding between the Company and Employee relating to the subject matter herein and supersedes all prior and contemporaneous negotiations, discussions, correspondence, communications, understandings, agreements, representations, promises, and any other statements, both written and oral, between the parties relating to the subject matter of this Agreement, except for any agreement between the Company and Employee addressing the use of confidential information or competitive activities post-employment which agreements shall remain in full force and effect. The failure of either the Company or Employee, whether purposeful or otherwise, to exercise in any instance any right, power, or privilege under this Agreement or under law shall not constitute a waiver of the same or any other right, power, or

privilege in any other instance. Any waiver or modification by the Company or by Employee must be in writing and signed by either Employee, if Employee is seeking to waive any of Employee's rights under this Agreement, or by the CEO of the Company, if the Company is seeking to waive any of its rights under this Agreement. Any subsequent change or changes in Employee's duties, obligations, rights, or compensation will not affect the validity or scope of this Agreement.

(c) Successors and Assigns. This Agreement will be binding upon Employee's heirs, executors, administrators, and other legal representatives and will be for the benefit of the Company, its successors, and its assigns. This Agreement may be assigned by the Company without Employee's consent to any subsidiary or affiliate of the Company as well as to any purchaser of all or substantially all of the assets or business of the Company, whether by purchase, merger, or other similar corporate transaction. Employee's obligations under this Agreement may not be delegated, and Employee may not assign or otherwise transfer this Agreement or any part hereof. Any purported assignment by Employee shall be null and void from the initial date of purported assignment. This Agreement is for the sole benefit of the Company and the Employee and their respective successors and permitted assigns and not for the benefit of, or enforceable by, any third party.

(d) Acknowledgment. Employee acknowledges that Employee has had adequate time to consider the terms of this Agreement, has knowingly and voluntarily entered into this Agreement and has been advised by the Company to seek the advice of independent counsel prior to reaching agreement with the Company on any of the terms of this Agreement. No rule of construction shall apply to this Agreement which construes ambiguous language in favor of or against any party by reason of that party's role in drafting this Agreement.

(e) Survival. The provisions of this Agreement shall survive the termination of Employee's employment with the Company and/or the assignment of this Agreement by the Company to any successor in interest or other assignee.

(f) Section Headings. Section and subsection headings are inserted for convenience only and shall not limit, expand, or alter the meaning or interpretation of this Agreement.

Exhibit 10.5

The Hain Celestial Group, Inc.

Unlevered Free Cash Flow Performance Share Unit Agreement

This Unlevered Free Cash Flow Performance Share Unit Agreement (this "**Agreement**") is dated as of [] (the "**Grant Date**") and sets forth the terms of an award of performance share units ("**Performance Share Units**" or "**PSUs**") by The Hain Celestial Group, Inc., a Delaware corporation (the "**Company**"), to [] (the "**Participant**").

WHEREAS, the Company has adopted The Hain Celestial Group, Inc. 2022 Long Term Incentive and Stock Award Plan (the "**Plan**"), the provisions of which are incorporated herein by reference; and

WHEREAS, the Compensation and Talent Management Committee of the Board of Directors of the Company (the "**Compensation Committee**") or its delegate has determined that it is in the best interests of the Company and its shareholders to grant the award of Performance Share Units provided for herein, with the award to constitute an Award of Performance Share Units under the Plan.

1. GENERAL.

1.1 Administration. In accordance with Section 3 of the Plan, all questions of interpretation concerning this Agreement shall be determined by the Compensation Committee. All determinations by the Compensation Committee made reasonably and in good faith shall be final and binding upon all persons having an interest in this Award.

1.2 Construction. References herein to the Participant's employment or employment arrangements with the Company shall be deemed to refer to employment with the Company or any of its Subsidiaries or Affiliates. Captions and titles contained herein are for convenience only and shall not affect the meaning or interpretation of any provision of this Agreement. Except when otherwise indicated by

the context, the singular shall include the plural and the plural shall include the singular. Use of the term "or" is not intended to be exclusive, unless the context clearly requires otherwise.

1.3 Definitions. Unless otherwise defined herein, capitalized terms shall have the meaning set forth in the Plan. Certain definitions applicable to this Award are set forth in Annex A.

2. THE AWARD.

2.1 Grant of Performance Share Units. On the Grant Date, the Participant has been granted a right, evidenced by the number of Performance Share Units set forth below, to receive Shares based on the terms and conditions set forth in this Agreement, which will be earned and vested (or not) as set forth in Section 3:

Target Number of PSUs	Maximum Number of PSUs
[]	[]

Each Performance Share Unit represents a contingent right to receive one (1) Share on the Vesting Date (as defined below).

2.2 No Monetary Payment Required. The Participant is not required to make any monetary payment (other than applicable tax withholding, if any) as a condition to receiving the PSUs or Shares issued upon settlement of the PSUs, the consideration for which shall be past services actually rendered and/or future services to be rendered to the Company or for its benefit. Notwithstanding the foregoing, if required by applicable state corporate law, the Participant shall furnish consideration in the form of cash or past services rendered to the Company or for its benefit having a value not less than the par value of the Shares issued upon settlement of the PSUs.

2.3 Confidentiality, Non-Interference, and Invention Assignment Agreement. As a condition to the grant of the PSUs pursuant to this Agreement, the Participant accepts the Confidentiality, Non-Interference, and Invention Assignment Agreement attached hereto as Annex B.

3. VESTING OF PERFORMANCE SHARE UNITS.

The target number of PSUs that may be earned by the Participant is [] PSUs (the "**Target Number**"). Subject to the time-based vesting requirements set forth in Section 4, the number of PSUs that will be conditionally earned based on Company performance shall be based upon the Company's Unlevered Free Cash Flow during the Performance Period, as follows:

Unlevered Free Cash Flow During the Performance Period*	PSUs Earned Based on Company Performance (% of Target Number)
Below \$385 million	0% of Target Number
\$385 million	50% of Target Number
\$426 million	100% of Target Number
\$468 million or Greater	150% of Target Number

* In the event the Date of Determination is a date earlier than June 30, 2027 such that the Performance Period is less than three full fiscal years, the figures in this column shall be prorated, with the prorated figures based on the number of full fiscal quarters in the shortened Performance Period divided by 12 (the number of quarters in three full fiscal years).

Straight-line interpolation shall apply between performance levels, rounded to the nearest whole number of Unlevered FCF PSUs using normal rounding.

Following the Performance Period and prior to the possible Vesting Date, the Compensation Committee shall certify the Unlevered Free Cash Flow actually achieved during the Performance Period, provided that in the event the Performance Period ends early as a result of the Participant's death or Disability or a Change in Control, the Compensation Committee shall make such certification promptly following such event.

4. TIME-BASED VESTING; TREATMENT UPON EARLY ENDING OF PERFORMANCE PERIOD.

Any PSUs conditionally earned based on Company performance under Section 3 shall become vested and earned as follows (the applicable date the PSUs become vested and earned, the "**Vesting Date**"):

4.1 Continuous Employment Through the Three-Year Anniversary of the Grant Date. If the Participant remains in the continuous employment of the Company through the three-year anniversary of the Grant Date (including on or after a Change in Control), then 100% of the PSUs conditionally earned based on Company performance under Section 3 shall become vested and earned on the three-year anniversary of the Grant Date.

4.2 Death or Disability. If, prior to the three-year anniversary of the Grant Date, the Participant's employment with the Company is terminated by reason of death or Disability (including on or after a Change in Control), then a portion of the PSUs conditionally earned based on Company performance under Section 3 shall become vested and earned on the date of such death or Disability, with the number of PSUs that become vested and earned prorated based on the number of days the Participant spent on the active payroll after the Grant Date divided by 1,095 (the number of days in a three-year period).

4.3 Qualifying Termination On or After Change in Control. If, prior to the three-year anniversary of the Grant Date and on or after a Change in Control, the Participant's employment with the Company is terminated by the Company without Cause or by the Participant for Good Reason (each of which shall be a "**Change in Control Qualifying Termination**"), then 100% of the PSUs conditionally earned based on Company performance under Section 3 shall become vested and earned on the date of the Change in Control Qualifying Termination.

4.4 For the avoidance of doubt, if the Participant's employment is terminated prior to the three-year anniversary of the Grant Date for any reason other than the Participant's death or Disability or a Change in Control Qualifying Termination, then the PSUs shall be immediately forfeited and cancelled without consideration.

5. DIVIDENDS CREDITED ON THE PERFORMANCE SHARE UNITS.

5.1 The PSUs will earn dividend equivalents in the form of additional PSUs. Specifically, as of each dividend payment date for Company common stock during the period beginning on the Grant Date and ending on the Vesting Date, the Participant's account will be

credited with additional PSUs ("**Dividend Equivalent PSUs**") equal in number, at 100% of target, to the number of Shares that could be bought with the cash dividends that would be paid on the PSUs if each of the Target Number of PSUs was a Share, rounded to a whole number of Dividend Equivalent PSUs using normal rounding.

5.2 The number of Shares that could be bought with the cash dividends will be calculated based on the Fair Market Value (as defined below) of Company common stock on the applicable dividend payment date. For purposes of this Agreement, "Fair Market Value" means the average of the high and the low per Share trading prices for Company common stock as reported in The Wall Street Journal for the specific dividend payment date, or in such other source as the Company deems reliable.

5.3 Dividend Equivalent PSUs will vest at the same time and in the same manner as the PSUs with which they are associated, with the number of PSUs that may become vested and earned with respect to the Dividend Equivalent PSUs ranging from 0% to 150% of the number of Dividend Equivalent PSUs.

6. **SETTLEMENT OF THE AWARD; FORFEITURE AND CLAWBACK.**

6.1 **Issuance of Shares.** Subject to the provisions of Section 6.3 and Section 7, promptly following the Vesting Date, the Company shall issue to the Participant in settlement of the PSUs, the number of Shares equal to one (1) Share for each PSU that is vested and earned pursuant to Sections 3 and 4, and all PSUs will terminate and cease to be outstanding upon such issuance of Shares. The Participant understands and agrees that the administration of the issuance of Shares may take up to 15 days following the Vesting Date.

6.2 **Mechanics of Issuance of Shares.** The Participant hereby authorizes the Company, in its sole discretion, to deposit for the benefit of the Participant with any broker that administers the Company's equity award plans any or all Shares acquired by the Participant pursuant to the settlement of the Award.

6.3 **Securities Laws and Other Laws.** The grant of the Award and issuance of Shares upon settlement of the Award shall be subject to compliance with all applicable requirements of federal, state or foreign law, including securities laws and regulations.

6.4 **Forfeiture and Clawback.** In the event the Participant breaches the Confidentiality, Non-Interference, and Invention Assignment Agreement attached hereto as Annex B, then the Company shall have the right to (a) deem all PSUs which have not vested to be canceled and rescinded, and forfeited by the Participant, and (b) require the Participant to return to the Company any Shares issued to the Participant upon settlement of the PSUs during the two (2) years prior to such breach and pay to the Company any proceeds realized as a result of the Participant's sale of Shares issued to the Participant upon settlement of the PSUs during the two (2) years prior to such breach, in each case within thirty (30) days following the Company's request for such return or payment.

7. **AUTOMATIC WITHHOLDING OF SHARES.**

The Company shall automatically satisfy all federal, state, local and foreign tax (including any social insurance) withholding obligations of the Company (or its Affiliate or Subsidiary) that arise in connection with the vesting and settlement of PSUs on a relevant date (the "Tax Withholding Obligations") by deducting from the Shares otherwise deliverable to the Participant in settlement of the Award on such date a number of whole Shares having a fair market value, as determined by the Company as of such date, equal to the amount of such Tax Withholding Obligations. Notwithstanding the preceding sentence, this Section 9 shall not be construed as creating any irrevocable right for the Participant to enforce such automatic net settlement, and the Compensation Committee retains the right, and the right of the Board, to revoke such automatic net settlement at any time and without consent of the Participant until the time the applicable Tax Withholding Liabilities arise in connection with the vesting and settlement of the Award. In the event the Compensation Committee or the Board revokes the automatic net settlement in accordance with the preceding sentence, the Participant hereby authorizes withholding from payroll and any other amounts payable to the Participant, and otherwise agrees to make adequate provision for, any sums required to satisfy the Tax Withholding Obligations that arise in connection with the vesting and settlement of PSUs.

8. **ADJUSTMENTS FOR CHANGES IN CAPITAL STRUCTURE; OTHER ADJUSTMENTS.**

8.1 **Section 4(e) of the Plan.** The Compensation Committee may make adjustments in accordance with Section 4(e) of the Plan.

8.2 Other Adjustments. If during the course of the Performance Period the Company completes a significant business acquisition or divestiture or there shall occur a similar significant event, in each case as determined by the Compensation Committee, which the Compensation Committee expects to have a substantial effect on the performance targets for Unlevered Free Cash Flow or on the calculation of Unlevered Free Cash Flow during such period, the Compensation Committee may revise such performance targets and/or make equitable adjustments to the calculation of Unlevered Free Cash Flow to address such significant events.

9. NO RIGHTS AS A SHAREHOLDER OR EMPLOYEE.

The Participant shall have no rights as a shareholder with respect to any PSUs until the date of the issuance of the Shares in settlement thereof. No adjustment shall be made for dividends, distributions or other rights for which the record date is prior to the date the Shares are issued, except as provided in Sections 5 and 8. The Participant understands and acknowledges that, except as otherwise provided in a separate, written employment agreement between the Company and the Participant, the Participant's employment is "at will" and is for no specified term. Nothing in this Agreement shall confer upon the Participant any right to continue in the employment of the Company or any Subsidiary or interfere in any way with any right of such entities to terminate the Participant's employment at any time.

10. MISCELLANEOUS PROVISIONS.

10.1 Termination or Amendment. The Board may terminate or amend the Plan or this Agreement at any time; provided, however, that no such termination or amendment may adversely affect the Participant's rights under this Agreement without the consent of the Participant unless such termination or amendment is necessary to comply with applicable law or government regulation, including, but not limited to, Section 409A of the Code. No amendment or addition to this Agreement shall be effective unless in writing.

10.2 Nontransferability of the Award. Prior to the issuance of Shares on settlement of the Award, neither this Award nor any PSUs subject to this Award shall be subject in any manner to anticipation, alienation, sale, exchange, transfer, assignment, pledge, encumbrance, or garnishment by creditors of the Participant or the Participant's beneficiary, except transfer by will or by the laws of descent and distribution. All rights with respect to the Award shall be exercisable during the Participant's lifetime only by the Participant or the Participant's guardian or legal representative.

10.3 Further Instruments. The parties hereto agree to execute such further instruments and to take such further action as may reasonably be necessary to carry out the intent of this Agreement.

10.4 Binding Effect. This Agreement shall inure to the benefit of the successors and assigns of the Company and, subject to the restrictions on transfer set forth herein, be binding upon the Participant and the Participant's heirs, executors, administrators, successors and assigns.

10.5 Delivery of Documents and Notices. Any document relating to participation in the Plan or any notice required or permitted hereunder shall be given in writing and shall be deemed effectively given (except to the extent that this Agreement provides for effectiveness only upon actual receipt of such notice) upon personal delivery, electronic delivery at the e-mail address, if any, provided for the Participant by the Company, or upon deposit in the U.S. Post Office or foreign postal service, by registered or certified mail, or with a nationally recognized overnight courier service, with postage and fees prepaid, if to the Company at 221 River Street, 12th Floor, Hoboken, New Jersey 07030, Attention: Chief Legal Officer, and if to the Participant at the home address of the Participant on file with the Company.

(a) Description of Electronic Delivery. The Plan documents, which may include but do not necessarily include: the Plan, this Agreement, the Plan's prospectus, and any reports of the Company provided generally to the Company's shareholders, may be delivered to the Participant electronically. In addition, the Participant may deliver electronically the Agreement to the Company or to such third party involved in administering the Plan as the Company may designate from time to time. Such means of electronic delivery may include but do not necessarily include the delivery of a link to a Company intranet or the internet site of a third party involved in administering the Plan, the delivery of the document via e-mail or such other means of electronic delivery specified by the Company.

(b) Consent to Electronic Delivery and Execution. The Participant acknowledges that the Participant has read

Section 10.5 of this Agreement and consents to the electronic delivery of the Plan documents, as described in Section 10.5(a). The Participant acknowledges that he or she may receive from the Company a paper copy of any documents delivered electronically at no cost to the Participant by contacting the Company by telephone or in writing. The Participant further acknowledges that the Participant will be provided with a paper copy of any documents if the attempted electronic delivery of such documents fails. Similarly, the Participant understands that the Participant must provide the Company or any designated third party administrator with a paper copy of any documents if the attempted electronic delivery or execution of such documents fails. The Participant may revoke his or her consent to the electronic delivery of documents described in Section 10.5(a) or may change the electronic mail address to which such documents are to be delivered (if Participant has provided an electronic mail address) at any time by notifying the Company of such revoked consent or revised e-mail address by telephone, postal service or electronic mail. Finally, the Participant understands that he or she is not required to consent to electronic delivery of documents described in Section 10.5(a). Electronic acceptance of this Agreement and any annexes shall have the same binding effect as a written or hard copy signature and accordingly, shall bind the Participant and the Company to all of the terms and conditions set forth in this Agreement and any annexes.

10.6 Integrated Agreement. This Agreement and the Plan shall constitute the entire understanding and agreement of the Participant and the Company with respect to the subject matter contained herein or therein and supersedes any prior agreements, understandings, restrictions, representations, or warranties between the Participant and the Company with respect to such subject matter other than those as set forth or provided for herein or therein. To the extent contemplated herein or therein, the provisions of the Agreement shall survive any settlement of the Award and shall remain in full force and effect.

10.7 Section 409A. This Agreement and the PSUs granted hereunder are intended to fit within the "short-term deferral" exemption from Section 409A of the Code as set forth in Treasury Regulation Section 1.409A-1(b)(4). In administering this Agreement, the Company shall interpret this Agreement in a manner consistent with such exemption. Notwithstanding the foregoing, if it is determined that the PSUs fail to satisfy the requirements of the short-term deferral rule and are otherwise deferred compensation subject to Section 409A, and if the Participant is a "Specified Employee" (within the meaning set forth Section 409A(a)(2)(B)(i) of the Code) as of the date of the Participant's separation from service (within the meaning of Treasury Regulation Section 1.409A-1(h)), then the issuance of any Shares that would otherwise be made upon the date of the separation from service or within the first six (6) months thereafter will not be made on the originally scheduled date(s) and will instead be issued in a lump sum on the date that is six (6) months and one day after the date of the separation from service, but if and only if such delay in the issuance of the Shares is necessary to avoid the imposition of additional taxation on the Participant in respect of the Shares under Section 409A of the Code. Each installment of Shares that vests is intended to constitute a "separate payment" for purposes of Section 409A of the Code and Treasury Regulation Section 1.409A-2(b)(2).

10.8 Applicable Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of New Jersey without regard to its conflict of laws provisions. The parties agree that any action or proceeding with respect to this Agreement shall be brought exclusively in the Superior Court of the State of New Jersey, Hudson County, or in the United States District Court for the District of New Jersey, or in any other court of competent jurisdiction in and for the State of New Jersey, Hudson County and the parties agree to the personal jurisdiction thereof. The parties hereby irrevocably waive any objection they may now or hereafter have to the laying of venue of any such action in such court(s), and further irrevocably waive any claim they may now or hereafter have that any such action brought in such court(s) has been brought in an inconvenient forum. The parties agree that, if any dispute or controversy arising from or relating to this agreement is submitted for adjudication to any court, all issues of fact shall be tried without a jury.

10.9 Severability. If any term or provision of this Agreement or the application thereof to any Participant or circumstance shall to any extent be invalid or unenforceable, such provision will be modified, rewritten or interpreted to include as much of its nature and scope as will render it enforceable. If it cannot be so modified, rewritten or interpreted to be enforceable in any respect, it will not be given effect and the remainder of this Agreement, or the application of such term or provision to Participants or circumstances other than those held

invalid or unenforceable, shall not be affected thereby, and each term and provision of this Agreement shall be valid and be enforced to the fullest extent permitted by law.

10.10 Acceptance. By accepting this Agreement, the Participant: (a) acknowledges receipt of and represents that the Participant has read and is familiar with this Agreement and the Plan, (b) accepts the Award subject to all of the terms and conditions of this Agreement and the Plan, (c) agrees to accept as binding, conclusive and final all decisions or interpretations of the Committee upon any questions arising under this Agreement except as otherwise provided in this Agreement and (d) accepts the Confidentiality, Non-Interference, and Invention Assignment Agreement attached hereto as Annex B. The Participant acknowledges that there may be tax consequences upon the vesting and settlement of the PSUs or disposition of the underlying Shares and that the Participant has been advised to consult a tax advisor prior to such vesting, settlement or disposition.

Annex A

DEFINITIONS

The following terms have the following meanings:

"Cause" shall mean the occurrence of any of the following events: (i) any material violation by the Participant of any law or regulation applicable to the Company or its Affiliates; (ii) the Participant's commission of, plea of guilty or nolo contendere to, or indictment for, a felony or any other crime involving moral turpitude; (iii) the Participant's commission of an act of personal dishonesty in connection with the Company or any other entity having a business relationship with the Company; (iv) any breach by the Participant of any written agreement between the Company and the Participant, or the terms of the Participant's service as an employee of the Company, including, without limitation, the breach of any written non-competition, non-solicitation, invention assignment, confidentiality or similar written restrictive covenants; (v) the Participant's violation of the written policies of the Company, commission of sexual harassment, or any other conduct causing the Company or any of its Subsidiaries public disgrace or disrepute or economic harm; (vi) reporting to work under the influence of alcohol or illegal drugs or the use of illegal drugs (whether or not at the workplace); or (vii) a willful failure to substantially perform the Participant's duties and obligations to the Company and its Subsidiaries, other than failure resulting from complete or partial incapacity due to physical or mental illness or impairment; provided, that clause (vii) shall constitute "Cause" only if the Participant fails to cure such event (if curable) within ten (10) business days after receipt from the Company of written notice specifying the Participant's actions that constitute Cause.

"Change in Control" shall have the meaning set forth in the Plan.

"Date of Determination" means the earliest of (1) June 30, 2027, (2) the last day of the fiscal quarter preceding the fiscal quarter in which the Participant's employment is terminated by reason of death or Disability, or (3) the last day of the fiscal quarter preceding the fiscal quarter in which a Change in Control occurs.

"Disability" shall mean the permanent and total disability of the Participant within the meaning of Section 22(e)(3) of the Code.

"Free Cash Flow" means Net cash provided by operating activities minus Purchases of property, plant and equipment, as reported by the Company.

"Good Reason" shall mean the occurrence of any of the following events, without the express written consent of the Participant: (i) a material diminution in the Participant's duties or responsibilities, excluding for this purpose any diminution during any period of the Participant's incapacity or Disability, so long as such diminution ceases upon the cessation of the Participant's incapacity or Disability; or (ii) a reduction in the Participant's annual base salary, unless such reduction is in connection with a broad-based reduction applicable to employees generally; provided, that the Participant may not terminate the Participant's employment for Good Reason.

unless: (a) the Participant provides the Board with written notice of the event constituting Good Reason within thirty (30) days following the Participant's initial knowledge of such event, which notice shall specify the facts and circumstances constituting Good Reason, (b) the Company fails to cure such event within thirty (30) days following receipt by the Board of such written notice, and (c) the Participant actually resigns for Good Reason no later than thirty (30) days following the expiration of such thirty (30) day cure period.

"Interest Payments" means Interest expense, net, as reported by the Company.

"Performance Period" means the Company's fiscal years 2025, 2026 and 2027, provided that, in the event the Date of Determination is a date earlier than June 30, 2027, the Performance Period shall be the period beginning July 1, 2024 and ending on the Date of Determination.

"Tax Payments" means Cash paid for income taxes, net of refunds, as reported by the Company.

"Unlevered Free Cash Flow" means the aggregate Free Cash Flow plus Interest Payments plus Tax Payments during the Performance Period.

Annex B

CONFIDENTIALITY, NON-INTERFERENCE, AND INVENTION ASSIGNMENT AGREEMENT

This CONFIDENTIALITY, NON-INTERFERENCE, AND INVENTION ASSIGNMENT AGREEMENT (this "Agreement") is made and entered into as of [] by [] ("Employee") for the benefit of The Hain Celestial Group, Inc., a Delaware corporation, and its subsidiaries and affiliates (collectively, the "Company").

In consideration of Employee's continued employment with the Company and remuneration received thereunder, and Employee's receipt of the compensation now and hereafter paid to Employee by the Company, including Employee's receipt of an award of Performance Share Units in accordance with the Unlevered Free Cash Flow Performance Share Unit Agreement to which this Agreement is attached, the receipt and sufficiency of which are mutually acknowledged, Employee agrees as follows:

Section 1. Confidential Information.

(a) **Company Information.** Employee acknowledges that, during the course of Employee's employment, Employee will have substantial access to, be provided with and inevitably will use confidential and proprietary information of the Company. In recognition of the foregoing, Employee agrees that, at all times during the Employment Period and thereafter, to hold in confidence, and not to use or to disclose to any Person without written authorization of the Company, for any reason or purpose whatsoever except as may be required in the ordinary course of performing Employee's duties as an employee of the Company, any Confidential Information that Employee obtains or creates. Employee understands that "Confidential Information" means information in spoken, printed, electronic, or any other form or medium, that is not generally known publicly and is owned or maintained by the Company and/or has been acquired, developed, discovered or compiled by the Company at its great effort and expense, and that the Company wishes to maintain as confidential, that has value in or to the business of the Company. Employee understands that:

(i) Confidential Information includes, but is not limited to, any and all non-public information that relates to the actual or anticipated business and/or products or services, research, or development of the Company, or to the Company's technical data, trade secrets, or know-how, including, but not limited to, business records, customer lists or compilations, terms of customer agreements, supplier or service information, pricing or cost information, marketing information, future products and strategies or plans, ideas, business opportunities, inventions, creations, enhancements, business operation information, financial information or personnel data, designs, drawings or inspections of premises, parts, equipment, or other Company property, any formula, recipe,

manufacturing process, pattern, device and/or compilation of information that is used in the Company's business and that gives the Company an advantage over its competitors, or other information regarding the Company's products or services, markets, customers

(including, but not limited to, customers of the Company on whom Employee called or with whom Employee may become acquainted during the Employment Period), software, processes, formulas, product specifications, technology, designs, drawings, engineering, hardware configuration information, marketing, finances, policies, training manuals and similar materials used by the Company in conducting its business operations, potential business combinations, and other business information disclosed by the Company either directly or indirectly, in writing, electronically or orally, and other confidential or proprietary information created, used and/or obtained by Employee in the course of Employee's employment with the Company;

(ii) Confidential Information also includes proprietary or confidential information of any third party who may disclose such information to Company or to Employee in the course of the Company's business subject to a duty on the Company's part to maintain the confidentiality of such information and to use it only for certain limited purposes;

(iii) Confidential Information also includes other information of any existing or prospective customer or of any other Person that has entrusted information to the Company in confidence. Employee acknowledges that all Confidential Information is the sole and exclusive property of the Company. Employee further acknowledges that the Company's communication systems (such as email and voicemail) are maintained to assist in the conduct of the Company's business and that such systems and data exchanged or stored thereon are Company property; and

(iv) notwithstanding the foregoing, Confidential Information shall not include any of the foregoing items that have become publicly and widely known through no unauthorized disclosure by Employee or others who were under confidentiality obligations as to the item or items involved.

(b) Former Employer Information. Employee represents and warrants that Employee is not a party to any non-competition agreement or other contractual limitation that would interfere with or hinder Employee's ability to undertake the obligations and expectations of employment with the Company. Employee represents that Employee's performance of all of the terms of this Agreement as an employee of the Company has not breached and will not breach any agreement to keep in confidence proprietary information, knowledge, or data acquired by Employee in confidence or trust prior to the commencement of Employee's employment with the Company, and Employee will not disclose to the Company, or induce the Company to use, any developments, or confidential information or material Employee may have obtained in connection with employment with any prior employer in violation of a confidentiality agreement, nondisclosure agreement, or similar agreement with such prior employer. If any prior employer asserts a claim that Employee's employment with the Company violates any contractual obligations owed by Employee, or that Employee has otherwise committed a breach of any contractual or other duty to a prior employer, the Company may immediately terminate

Employee's employment. In the event of such a claim, the Company is not obligated to indemnify Employee for any damages or to provide a defense against such claims.

(c) Permitted Disclosure. This Agreement does not limit or interfere with Employee's right, without notice to or authorization of the Company, to communicate and cooperate in good faith with any self-regulatory organization or federal, state, or local governmental agency, commission, or entity (collectively, a "Government Entity") for the purpose of (i) reporting a possible violation of any federal, state, or local law or regulation, (ii) participating in any investigation or proceeding that may be conducted or managed by any Government Entity, including by providing documents or other information, or (iii) filing a charge or complaint with a Government Entity, provided that in each case, such

communications, participation, and disclosures are consistent with applicable law. Additionally, Employee shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that is made (i) in confidence to a federal, state, or local government official, or to an attorney, solely for the purpose of reporting or investigating a suspected violation of law, or (ii) in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. If Employee files a lawsuit for retaliation by an employer for reporting a suspected violation of law, Employee may disclose the trade secret to the Employee's attorney in such lawsuit and use the trade secret information in the court proceeding, if Employee files any document containing the trade secret under seal and does not disclose the trade secret, except pursuant to court order. All disclosures permitted under this Section 1(c) are hereinafter referred to as "Permitted Disclosures." Notwithstanding the foregoing, under no circumstance will Employee be authorized to disclose any Confidential Information as to which the Company may assert protections from disclosure under the attorney-client privilege or the attorney work product doctrine, without prior written consent of Company's General Counsel or other authorized officer designated by the Company.

Section 2.Developments.

All inventions, improvements, trade secrets, reports, manuals, computer programs, systems, educational and sales materials or other publications, and other ideas and materials developed or invented by Employee, including all tangible work product derived therefrom, during the Employment Period, either solely or in collaboration with others, which relate to the actual or anticipated business or research of the Company, which result from or are suggested by any work Employee may do for the Company, or which result from use of the Company's premises or the Company's or its customers' property (collectively, the "Developments") shall be the sole and exclusive property of the Company. Employee hereby assigns to the Company Employee's entire right and interest in any such Developments. Employee agrees to promptly and fully disclose to the Company all Developments. At the request of the Company, Employee will, during and after the term of this Agreement, without charge to the Company but at the expense of the Company, assist the Company in any reasonable way to vest in the Company title to all such Developments, and to obtain any related patents, trademarks, or copyrights in all countries throughout the world. Employee will execute and deliver assignments and any other documents that the Company may reasonably request in connection with such assistance.

This Section 2 does not apply to an invention for which no equipment, supplies, facility or trade secret information of the Company was used and which was developed entirely on Employee's own time, and (1) which does not relate (a) directly to the business of the Company or (b) to the Company's actual or demonstrably anticipated research or development, or (2) which does not result from any work performed by Employee for the Company.

Section 3.Returning Company Documents and Equipment.

At the time of the termination of Employee's employment with the Company for any reason (or earlier if so requested), Employee will promptly deliver to the Company (and will not keep in Employee's possession, recreate, copy, or deliver to anyone else) any and all Confidential Information and all other documents, materials, information, computer equipment, electronic equipment, mobile phones, and other property in Employee's possession or control, created or received by Employee in connection with Employee's employment or otherwise belonging to the Company (excluding documents related only to Employee's compensation and employee benefits). Any property situated on the Company's premises and owned by the Company (or any other member of the Company), including USB flash drives and other storage media, filing cabinets, and other work areas, is subject to inspection by the Company at any time with or without notice. Furthermore, at the time of termination, Employee will return all property of the Company in proper working order without any modification to device or data contained within it, and will provide all passwords or passcodes needed for the Company to access any electronic devices.

Section 4.Restrictions on Interfering.

(a) Non-Competition. During the Employment Period and the Post-Termination Restricted Period, Employee shall not, without the express written consent of the CEO of the Company, directly or indirectly, individually or on behalf of any Person, whether for compensation or otherwise, engage in any Competitive Activities in any jurisdiction in which the Company engages in business and in relation to which Employee has had a material influence or material involvement, or obtained material Confidential Information.

(b) Non-Interference. During the Employment Period and the Post-Termination Restricted Period, Employee shall not, without the express written consent of the CEO of the Company, directly or indirectly, individually or on behalf of any Person, engage in Interfering Activities.

(c) Non-Disparagement. At all times during the Employment Period and thereafter, Employee shall not, directly or indirectly, individually or on behalf of any Person, induce or encourage others to make, publish, or communicate to any Person, any disparaging or defamatory comments regarding the Company, its businesses, its products or its services, or any of the Company's current or former directors, officers, or employees. However, nothing in this Section 4(c) shall prevent Employee from making a Permitted Disclosure as defined in Section 1(c).

(d) Definitions. For purposes of this Agreement:

(i) "Business Relation" shall mean any current or prospective customer, vendor, supplier or other business relation of the Company, or any such relation that was a customer, vendor, supplier, or other business relation within the prior twelve (12)-month period, in each case, with whom Employee, or persons reporting to Employee, had personal contact or dealings during the Employment Period.

(ii) "Competitive Activities" shall mean any activity in which the Employee directly or indirectly, in whole or in part, as an employee, employer, owner, operator, manager, advisor, consultant, agent, representative, partner, member, director, shareholder, officer, volunteer, intern, or any other similar position in a capacity similar to the position held by Employee with the Company, on behalf of or in association with a business engaged in the same or similar business as the Company, including, without limitation, any business activity related to the research, development, production, marketing, sale, or distribution of consumer goods or products that are the same as or substantially similar to the consumer goods or products then being, or that at any time in the prior twelve (12) months were being researched, developed, produced, marketed, sold or distributed by the Company, including but not limited to organic and natural products sold through specialty and natural food distributors, supermarkets, natural foods stores, mass-market and e-commerce retailers, food service channels, and club, drug, and convenience stores (the "Business"). Notwithstanding the foregoing, Competitive Activities are limited to such segments of the Company's Business for which Employee had responsibility or about which Employee learned Confidential Information during the last two (2) years of the Employment Period. Competitive Activities does not include purchasing or owning not in excess of three percent (3%) of the publicly traded securities of any corporation, or purchasing or owning stock, partnership interests, or other securities of any entity not in excess of three percent (3%) of any class of such securities, provided that such ownership represents a passive investment and Employee is not a controlling person of, or a member of a group that controls, such corporation.

(iii) "Employment Period" shall mean the period of Employee's employment with the Company.

(iv) "Interfering Activities" shall mean, directly or indirectly, (A) Soliciting, encouraging, enticing, causing, or inducing, or in any manner attempting to Solicit, encourage, entice, cause, or induce, any Person employed by, or providing consulting services or independent contractor services to, the Company and with whom Employee had material contact (meaning an employee whom the Employee supervised, worked closely with, or directly reported to) within the last two (2) years of the Employment Period or about whom Employee had Confidential Information during the Employment Period to terminate such Person's employment or services (or in the case of a consultant or independent contractor, materially reducing such services) with the Company, or to work for a third party other than the Company, without the prior written consent of the

Company; (B) hiring or engaging any Person who was employed by, or providing consulting or independent contractor services to, the Company within the six (6)-month period prior to the date of such hiring or engagement, and with whom Employee had material contact (meaning an employee whom the Employee supervised, worked closely with, or directly reported to) within the last two (2) years of the Employment Period or about whom Employee had Confidential Information during the Employment Period; or (C) Soliciting, encouraging, calling upon, directing, diverting, influencing, or inducing, or in any manner attempting to Solicit, encourage, call upon, direct, divert, influence, or induce, any Business Relation to cease doing business with or reduce the amount of business conducted with the Company, or in any way interfering with the relationship between any such Business Relation and the Company, including by convincing any such Business Relation to change or alter the terms of its existing or prospective contractual terms and conditions with the Company; or (D) on behalf of or in association with any Person, accepting business from a Business Relation in competition with the Business of the Company.

(v) **"Person"** shall mean any individual, corporation, partnership, limited liability company, joint venture, association, joint-stock company, trust (charitable or non-charitable), unincorporated organization, or other form of business entity.

(vi) **"Post-Termination Restricted Period"** shall mean the period commencing on the date of the termination of the Employee's employment with the Company for any reason, and ending on the date that is one (1) year following such date of termination.

(vii) **"Solicit," "Soliciting," or "Solicitation"** shall mean any direct or indirect communication of any kind, regardless of who initiates it, that in any way invites, advises, encourages, or requests any Person to take or refrain from taking any action.

Section 5. Reasonableness of Restrictions.

Employee acknowledges and recognizes the highly competitive nature of the Company's business, and agrees that access to Confidential Information renders Employee special and unique within the Company's industry, and that Employee will have the opportunity to develop substantial relationships of confidence, trust and goodwill with existing and prospective employees, customers, vendors, suppliers, and/or business partners of the Company during the course of and as a result of Employee's employment with the Company. In light of the foregoing, Employee recognizes and acknowledges that the restrictions and limitations set forth in this Agreement are reasonable and valid in geographic and temporal scope and in all other respects and are essential to protect the value of the Business, goodwill and assets of the Company. Employee further acknowledges that the Company competes worldwide, and that Employee's access to Confidential Information, including trade secrets, and the relationships Employee builds during Employee's employment make it necessary for the Company to restrict Employee's post-employment activities in any market in which the Company competes, and in which Employee's access to Confidential Information and the relationships Employee builds during Employee's employment could be used to the detriment of the Company. Employee further acknowledges

that the restrictions and limitations set forth in this Agreement will not materially interfere with Employee's ability to earn a living following the termination of Employee's employment with the Company.

Section 6. Independence; Severability; Blue Pencil.

Each of the rights enumerated in this Agreement shall be independent of the others and shall be in addition to and not in lieu of any other rights and remedies available to the Company at law or in equity. If any of the provisions of this Agreement or any part of any of them is hereafter construed or adjudicated to be invalid or unenforceable in any respect, the same shall not affect the remainder of this Agreement, which shall be given full effect without regard to the invalid portions. If any of the covenants contained herein are held to be invalid or unenforceable because of the duration of such provisions or the area or scope covered thereby, the court making such determination shall have the power to modify the duration, scope, and/or area of such provision to the maximum and/or broadest duration, scope, and/or area permissible by law, and in its reduced form said provision shall then be enforceable. Such modification will apply only with respect to the operation of such provision in the particular jurisdiction in which such adjudication is made.

Section 7. Remedies.

Employee expressly acknowledges that any breach or threatened breach of any of the terms and/or conditions set forth in this Agreement may result in substantial, continuing, and irreparable injury to the Company, monetary relief would not compensate for such breach, and damages arising out of such a breach may be difficult to ascertain. Therefore, Employee agrees that, in addition to any other remedy that may be available to the Company, including but not limited to the remedies set forth in Section 6.4 of the Unlevered Free Cash Flow Performance Share Unit Agreement, the Company has the right to seek temporary, preliminary, and/or permanent injunctive relief, specific performance, or other equitable relief from any court of competent jurisdiction in the event of any breach or threatened breach of the terms of this Agreement, without the necessity of showing any actual damages or that money damages would not afford an adequate remedy, and without the necessity of posting any bond or other security. The Company may pursue any remedy available, including declaratory relief, concurrently or consecutively in any order, and the pursuit of one such remedy at any time will not be deemed an election of remedies or waiver of the right to pursue any other remedy. In addition, in the event of a breach by the Employee of any provision of this Agreement, the Company shall be entitled to the cessation of payment of any unpaid severance benefits and/or to seek repayment of any severance benefits paid to the Employee pursuant to any severance benefit agreement, plan, or program of the Company, as may be legally permissible. Notwithstanding any other provision to the contrary, the Post-Termination Restricted Period shall be tolled during any period of violation of any of the covenants in Section 4 of this Agreement.

Section 8. Cooperation.

Following any termination of Employee's employment, Employee will continue to provide reasonable cooperation to the Company and its counsel in connection with any investigation, administrative proceeding, or litigation relating to any matter that occurred during the Employment Period in which Employee was involved or of which Employee has knowledge. As a condition of such cooperation, the Company shall reimburse Employee for reasonable out-of-pocket expenses incurred at the request of the Company with respect to Employee's compliance with this Section 8. In the event Employee is subpoenaed by any person or entity (including, but not limited to, any Government Entity) to give testimony or provide documents (in a deposition, court proceeding, or otherwise), that in any way relates to Employee's employment by the Company, Employee will give prompt notice of such subpoena to the Company and will make no disclosure until the Company has had a reasonable opportunity to contest the right of the requesting person or entity to such disclosure. Nothing in this Section 8 shall limit Employee's right to make Permitted Disclosures as provided in Section 1(c).

Section 9. General Provisions.

(a) **GOVERNING LAW; WAIVER OF JURY TRIAL.** THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW JERSEY, WITHOUT GIVING EFFECT TO THE PRINCIPLES OF CONFLICTS OF LAWS, AND TO APPLICABLE FEDERAL LAW. EACH PARTY TO THIS AGREEMENT ALSO HEREBY WAIVES ANY RIGHT TO TRIAL BY JURY IN CONNECTION WITH ANY SUIT, ACTION, OR PROCEEDING UNDER OR IN CONNECTION WITH THIS AGREEMENT. THE PARTIES AGREE THAT ANY ACTION OR PROCEEDING WITH RESPECT TO THIS AGREEMENT SHALL BE BROUGHT EXCLUSIVELY IN THE SUPERIOR COURT OF THE STATE OF NEW JERSEY, HUDSON COUNTY, OR IN THE UNITED STATES DISTRICT COURT FOR THE DISTRICT OF NEW JERSEY, OR IN ANY OTHER COURT OF COMPETENT JURISDICTION IN AND FOR THE STATE OF NEW JERSEY, HUDSON COUNTY, AND THE PARTIES AGREE TO THE PERSONAL JURISDICTION THEREOF. THE PARTIES HEREBY IRREVOCABLY WAIVE ANY OBJECTION THEY MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY SUCH ACTION IN SUCH COURT(S), AND FURTHER IRREVOCABLY WAIVE ANY CLAIM THEY MAY NOW OR HEREAFTER HAVE THAT ANY SUCH ACTION BROUGHT IN SUCH COURT(S) HAS BEEN BROUGHT IN AN INCONVENIENT FORUM.

(b) **Entire Agreement.** This Agreement sets forth the entire agreement and understanding between the Company and Employee relating to the subject matter herein and supersedes all prior and contemporaneous negotiations, discussions, correspondence, communications, understandings, agreements, representations, promises, and any other statements, both written and oral, between the parties relating to the subject matter of this Agreement, except for any agreement between the Company and Employee addressing the use of confidential information or competitive activities post-employment which agreements shall remain in full force and effect. The failure of either

the Company or Employee, whether purposeful or otherwise, to exercise in any instance any right, power, or privilege under this Agreement or under law shall not constitute a waiver of the same or any other right, power, or

privilege in any other instance. Any waiver or modification by the Company or by Employee must be in writing and signed by either Employee, if Employee is seeking to waive any of Employee's rights under this Agreement, or by the CEO of the Company, if the Company is seeking to waive any of its rights under this Agreement. Any subsequent change or changes in Employee's duties, obligations, rights, or compensation will not affect the validity or scope of this Agreement.

(c) Successors and Assigns. This Agreement will be binding upon Employee's heirs, executors, administrators, and other legal representatives and will be for the benefit of the Company, its successors, and its assigns. This Agreement may be assigned by the Company without Employee's consent to any subsidiary or affiliate of the Company as well as to any purchaser of all or substantially all of the assets or business of the Company, whether by purchase, merger, or other similar corporate transaction. Employee's obligations under this Agreement may not be delegated, and Employee may not assign or otherwise transfer this Agreement or any part hereof. Any purported assignment by Employee shall be null and void from the initial date of purported assignment. This Agreement is for the sole benefit of the Company and the Employee and their respective successors and permitted assigns and not for the benefit of, or enforceable by, any third party.

(d) Acknowledgment. Employee acknowledges that Employee has had adequate time to consider the terms of this Agreement, has knowingly and voluntarily entered into this Agreement and has been advised by the Company to seek the advice of independent counsel prior to reaching agreement with the Company on any of the terms of this Agreement. No rule of construction shall apply to this Agreement which construes ambiguous language in favor of or against any party by reason of that party's role in drafting this Agreement.

(e) Survival. The provisions of this Agreement shall survive the termination of Employee's employment with the Company and/or the assignment of this Agreement by the Company to any successor in interest or other assignee.

(f) Section Headings. Section and subsection headings are inserted for convenience only and shall not limit, expand, or alter the meaning or interpretation of this Agreement.

Exhibit 10.6

THE HAIN CELESTIAL GROUP, INC.
NOTICE OF GRANT OF RESTRICTED SHARE UNITS

The Participant has been granted an award (the "Award") pursuant to The Hain Celestial Group, Inc. 2022 Long Term Incentive and Stock Award Plan (the "Plan") consisting of one or more rights (each such right being hereafter referred to as a "Restricted Share Unit" or "RSU") to receive in settlement of each such right one (1) share of common stock of The Hain Celestial Group, Inc. By accepting below, the Participant acknowledges and agrees that the Award and the Restricted Share Units shall be subject in all respects to the terms and conditions set forth in the Plan and the Restricted Share Unit Agreement attached hereto.

Participant:

[REDACTED]

Grant Date:

[REDACTED]

Total Number of RSUs:

[REDACTED]

Vesting of Shares:

Except as provided in the Restricted Share Unit Agreement and provided that the Participant's service has not terminated prior to the relevant date, the RSUs shall vest in accordance with the schedule set forth below (each such vesting date, a "Vesting Date").

<u>Vesting Date</u>	<u>Number of RSUs</u>	<u>Vesting on Such Date</u>

The earlier of (1) the first anniversary of the Grant Date or (2) the date []
of the Company's 2025 annual meeting of shareholders

THE HAIN CELESTIAL GROUP, INC.

RESTRICTED SHARE UNIT AGREEMENT

The Hain Celestial Group, Inc. has granted to the Participant named in the *Notice of Grant of Restricted Share Units* (the "Notice") to which this Restricted Share Unit Agreement (this "Agreement") is attached an Award consisting of Restricted Share Units ("Restricted Share Units" or "RSUs") subject to the terms and conditions set forth in the Notice and this Agreement. This Award shall constitute a Restricted Share Units award under the Company's 2022 Long Term Incentive and Stock Award Plan (the "Plan"), the provisions of which are incorporated herein by reference. By accepting the Notice, the Participant: (a) acknowledges receipt of and represents that the Participant has read and is familiar with the Notice, this Agreement, and the Plan, (b) accepts the Award subject to all of the terms and conditions of the Notice, this Agreement and the Plan and (c) agrees to accept as binding, conclusive and final all decisions or interpretations of the Committee upon any questions arising under the Notice, this Agreement or the Plan.

1. DEFINITIONS AND CONSTRUCTION.

1.1 **Definitions.** Unless otherwise defined herein, capitalized terms shall have the meanings assigned to such terms in the Notice or the Plan.

1.2 **Construction.** Captions and titles contained herein are for convenience only and shall not affect the meaning or interpretation of any provision of this Agreement. Except when otherwise indicated by the context, the singular shall include the plural and the plural shall include the singular. Use of the term "or" is not intended to be exclusive, unless the context clearly requires otherwise.

2. ADMINISTRATION.

In accordance with Section 3 of the Plan, all questions of interpretation concerning the Notice and this Agreement shall be determined by the Committee. All determinations by the Committee made reasonably and in good faith shall be final and binding upon all persons having an interest in this Award.

3. THE AWARD.

3.1 **Grant of RSUs.** On the Grant Date, the Participant shall acquire, subject to the provisions of this Agreement, the Total Number of RSUs set forth in the Notice. Each Restricted Share Unit represents a right to receive one (1) Share on the applicable Vesting Date determined in accordance with the Notice and this Agreement.

3.2 **No Monetary Payment Required.** The Participant is not required to make any monetary payment as a condition to receiving the RSUs or Shares issued upon settlement of the RSUs, the consideration for which shall be past services actually rendered and/or future services to be rendered to the Company or for its benefit. Notwithstanding the foregoing, if

required by applicable state corporate law, the Participant shall furnish consideration in the form of cash or past services rendered to the Company or for its benefit having a value not less than the par value of the Shares issued upon settlement of the RSUs.

4. VESTING OF RSUs.

4.1 Normal Vesting. Except as provided by Section 4.2 or Section 4.3, the RSUs shall vest as provided in the Notice.

4.2 Acceleration of Vesting Upon Certain Terminations of Service. In the event the Participant's service with the Company is terminated at any time as a result of the Participant's death or Disability (as defined in Annex A), then any unvested RSUs shall vest immediately.

4.3 Acceleration of Vesting in Connection with a Change in Control. In the event of a Change in Control (as defined in Annex A), then any unvested RSUs shall vest immediately.

5. DIVIDENDS CREDITED ON THE RESTRICTED SHARE UNITS.

5.1 The RSUs will earn dividend equivalents in the form of additional RSUs. Specifically, as of each dividend payment date for Company common stock during the period beginning on the Grant Date and ending on the Vesting Date, the Participant's account will be credited with additional RSUs ("**Dividend Equivalent RSUs**") equal in number to the number of Shares that could be bought with the cash dividends that would be paid on the RSUs if each of the unvested RSUs was a Share, rounded to a whole number of Dividend Equivalent RSUs using normal rounding.

5.2 The number of Shares that could be bought with the cash dividends will be calculated based on the Fair Market Value (as defined below) of Company common stock on the applicable dividend payment date. For purposes of this Agreement, "**Fair Market Value**" means the average of the high and the low per Share trading prices for Company common stock as reported in The Wall Street Journal for the specific dividend payment date, or in such other source as the Company deems reliable.

5.3 Dividend Equivalent RSUs will vest at the same time and in the same manner as the RSUs with which they are associated.

6. SETTLEMENT OF THE AWARD.

6.1 Issuance of Shares. Subject to the provisions of Section 6.3, promptly following each Vesting Date, the Company shall issue to the Participant in settlement of the RSUs that vested on such Vesting Date, the number of Shares equal to one (1) Share for each RSU that vests on such Vesting Date. The Participant understands and agrees that the administration of the issuance of Shares may take up to 15 days following the Vesting Date.

6.2 Mechanics of Issuance of Shares. The Participant hereby authorizes the Company, in its sole discretion, to deposit for the benefit of the Participant with any broker that administers the Company's equity award plans any or all Shares acquired by the Participant pursuant to the settlement of the Award.

6.3 Securities Laws and Other Laws. The grant of the Award and issuance of Shares upon settlement of the Award shall be subject to compliance with all applicable requirements of federal, state or foreign law, including securities laws and regulations.

6.4 Stock Ownership Guidelines. The Participant acknowledges that the Participant is subject to the Company's Stock Ownership Guidelines for Executive Officers, Other Executive Vice Presidents and Non-Employee Directors.

7. TAX MATTERS.

The Participant acknowledges and agrees that the Participant shall be exclusively liable and solely responsible for the payment of all income taxes that may be payable by the Participant as a result of the receipt of the Shares and any other payments to the Participant hereunder, and agrees to file all required returns relating thereto.

8. ADJUSTMENTS FOR CHANGES IN CAPITAL STRUCTURE.

The Committee may make adjustments in accordance with Section 4(e) of the Plan.

9. NO RIGHTS AS A SHAREHOLDER.

The Participant shall have no rights as a shareholder with respect to any RSUs until the date of the issuance of the Shares in settlement thereof. No adjustment shall be made for dividends, distributions or other rights for which the record date is prior to the date the Shares are issued, except as provided in Sections 5 and 8.

10. MISCELLANEOUS PROVISIONS.

10.1 Termination or Amendment. The Company's Board of Directors may terminate or amend the Plan or this Agreement at any time; provided, however, that no such termination or amendment may adversely affect the Participant's rights under this Agreement without the consent of the Participant unless such termination or amendment is necessary to comply with applicable law or government regulation. No amendment or addition to this Agreement shall be effective unless in writing.

10.2 Nontransferability of the Award. Prior to the issuance of Shares on settlement of the Award, neither this Award nor any RSUs subject to this Award shall be subject in any manner to anticipation, alienation, sale, exchange, transfer, assignment, pledge, encumbrance, or garnishment by creditors of the Participant or the Participant's beneficiary, except transfer by will or by the laws of descent and distribution. All rights with respect to the

Award shall be exercisable during the Participant's lifetime only by the Participant or the Participant's guardian or legal representative.

10.3 Further Instruments. The parties hereto agree to execute such further instruments and to take such further action as may reasonably be necessary to carry out the intent of this Agreement.

10.4 Binding Effect. This Agreement shall inure to the benefit of the successors and assigns of the Company and, subject to the restrictions on transfer set forth herein, be binding upon the Participant and the Participant's heirs, executors, administrators, successors and assigns.

10.5 Delivery of Documents and Notices. Any document relating to participation in the Plan or any notice required or permitted hereunder shall be given in writing and shall be deemed effectively given (except to the extent that this Agreement provides for effectiveness only upon actual receipt of such notice) upon personal delivery or upon deposit in the U.S. Post Office or foreign postal service, by registered or certified mail, or with a nationally recognized overnight courier service, with postage and fees prepaid, if to the Company at 221 River Street, 12th Floor, Hoboken, New Jersey 07030, Attention: Chief Legal Officer, and if to the Participant at the home address of the Participant on file with the Company.

(a) Description of Electronic Delivery. The Plan documents, which may include but do not necessarily include: the Plan, the Notice, this Agreement, the Plan's prospectus, and any reports of the Company provided generally to the Company's shareholders, may be delivered to the Participant electronically. In addition, the Participant may deliver electronically the Notice and this Agreement to the Company or to such third party involved in administering the Plan as the Company may designate from time to time. Such means of electronic delivery may include but do not necessarily include the delivery of a link to a Company intranet or the internet site of a third party involved in administering the Plan, the delivery of the document via e-mail or such other means of electronic delivery specified by the Company.

(b) Consent to Electronic Delivery and Execution. The Participant acknowledges that the Participant has read Section 10.5(a) of this Agreement and consents to the electronic delivery of the Plan documents, as described in Section 10.5(a). The

Participant acknowledges that he or she may receive from the Company a paper copy of any documents delivered electronically at no cost to the Participant by contacting the Company by telephone or in writing. The Participant further acknowledges that the Participant will be provided with a paper copy of any documents if the attempted electronic delivery of such documents fails. Similarly, the Participant understands that the Participant must provide the Company or any designated third party administrator with a paper copy of any documents if the attempted electronic delivery or execution of such documents fails. The Participant may revoke his or her consent to the electronic delivery of documents described in Section 10.5(a) or may change the electronic mail address to which such documents are to be delivered (if Participant has provided an electronic mail address) at any time by notifying the Company of such revoked consent or revised e-mail address by telephone, postal service or electronic mail. Finally, the Participant understands that

he or she is not required to consent to electronic delivery of documents described in Section 10.5(a). Electronic acceptance of the Notice and this Agreement shall have the same binding effect as a written or hard copy signature and accordingly, shall bind the Participant to all of the terms and conditions set forth in the Plan, the Notice and this Agreement.

10.6 Integrated Agreement. The Notice, this Agreement and the Plan, shall constitute the entire understanding and agreement of the Participant and the Company with respect to the subject matter contained herein or therein and supersedes any prior agreements, understandings, restrictions, representations, or warranties between the Participant and the Company with respect to such subject matter other than those as set forth or provided for herein or therein. To the extent contemplated herein or therein, the provisions of the Notice and the Agreement shall survive any settlement of the Award and shall remain in full force and effect.

10.7 Applicable Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of New Jersey without regard to its conflict of laws provisions. The parties agree that any action or proceeding with respect to this Agreement shall be brought exclusively in the Superior Court of the State of New Jersey, Hudson County, or in the United States District Court for the District of New Jersey, or in any other court of competent jurisdiction in and for the State of New Jersey, Hudson County and the parties agree to the personal jurisdiction thereof. The parties hereby irrevocably waive any objection they may now or hereafter have to the laying of venue of any such action in such court(s), and further irrevocably waive any claim they may now or hereafter have that any such action brought in such court(s) has been brought in an inconvenient forum. The parties agree that, if any dispute or controversy arising from or relating to this agreement is submitted for adjudication to any court, all issues of fact shall be tried without a jury.

10.8 Severability. If any term or provision of this Agreement or the application thereof to any Participant or circumstance shall to any extent be invalid or unenforceable, such provision will be modified, rewritten or interpreted to include as much of its nature and scope as will render it enforceable. If it cannot be so modified, rewritten or interpreted to be enforceable in any respect, it will not be given effect and the remainder of this Agreement, or the application of such term or provision to Participants or circumstances other than those held invalid or unenforceable, shall not be affected thereby, and each term and provision of this Agreement shall be valid and be enforced to the fullest extent permitted by law.

10.9 Acceptance. By accepting this Agreement, the Participant: (a) acknowledges receipt of and represents that the Participant has read and is familiar with this Agreement and the Plan, (b) accepts the Award subject to all of the terms and conditions of this Agreement and the Plan and (c) agrees to accept as binding, conclusive and final all decisions or interpretations of the Committee upon any questions arising under this Agreement except as otherwise provided in this Agreement. The Participant acknowledges that there may be tax consequences upon the vesting and settlement of the RSUs or disposition of the underlying Shares and that the Participant has been advised to consult a tax advisor prior to such vesting, settlement or disposition.

Annex A

Certain Definitions

"Change in Control" shall have the meaning set forth in the Plan.

"Disability" shall mean the permanent and total disability of the Participant within the meaning of Section 22(e)(3) of the Code.

EXHIBIT 31.1

CERTIFICATION

I, Wendy P. Davidson, certify that:

1. I have reviewed this quarterly report on Form 10-Q of The Hain Celestial Group, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statement 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 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth quarter fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Dated: November 7, 2024 February 10, 2025

/s/ Wendy P. Davidson

Wendy P. Davidson

President and Chief Executive Officer

EXHIBIT 31.2

CERTIFICATION

I, Lee A. Boyce, certify that:

1. I have reviewed this quarterly report on Form 10-Q of The Hain Celestial Group, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statement 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;

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 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

- a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
- b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
- c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
- d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth quarter fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

- a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
- b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Dated: November 7, 2024 February 10, 2025

/s/ Lee A. Boyce

Lee A. Boyce

Chief Financial Officer

EXHIBIT 32.1

CERTIFICATION FURNISHED
PURSUANT TO 18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO SECTION 906
OF THE SARBANES-OXLEY ACT OF 2002

I, Wendy P. Davidson, President and Chief Executive Officer of The Hain Celestial Group, Inc. (the "Company"), certify, pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, 18 U.S.C. Section 1350, that to my knowledge:

- The Quarterly Report on Form 10-Q of the Company for the quarter ended September 30, 2024 December 31, 2024 (the "Report") fully complies with the requirements of Section 13(a) of the Securities Exchange Act of 1934 (15 U.S.C. 78m); and
- The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Dated: November 7, 2024 February 10, 2025

/s/ Wendy P. Davidson

Wendy P. Davidson

President and Chief Executive Officer

A signed original of this written statement required by Section 906, or other document authenticating, acknowledging, or otherwise adopting the signature that appears in typed form within the electronic version of this written statement required by Section 906, has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff on request.

CERTIFICATION FURNISHED
PURSUANT TO 18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO SECTION 906
OF THE SARBANES-OXLEY ACT OF 2002

I, Lee A. Boyce, Executive Vice President and Chief Financial Officer of The Hain Celestial Group, Inc. (the "Company"), certify, pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, 18 U.S.C. Section 1350, that to my knowledge:

- The Quarterly Report on Form 10-Q of the Company for the quarter ended **September 30, 2024** **December 31, 2024** (the "Report") fully complies with the requirements of Section 13(a) of the Securities Exchange Act of 1934 (15 U.S.C. 78m); and
- The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Dated: **November 7, 2024** **February 10, 2025**

/s/ Lee A. Boyce

Lee A. Boyce

Chief Financial Officer

A signed original of this written statement required by Section 906, or other document authenticating, acknowledging, or otherwise adopting the signature that appears in typed form within the electronic version of this written statement required by Section 906, has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff on request.

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