

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

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**FORM 10-Q**

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(Mark One)

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

For the quarterly period ended March 31, 2023

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)

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**Delaware**  
(State or other jurisdiction  
of incorporation)

**22-3240619**  
(I.R.S. Employer Identification No.)

**4600 Sleepytime Drive, Boulder, CO 80301**  
(Address of principal executive offices, including zip code)

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

**1111 Marcus Avenue, Lake Success, NY 11042**  
(Former name, former address and former fiscal year, if changed since last report)

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

<b>Title of each class</b>	<b>Trading Symbol(s)</b>	<b>Name of each exchange on which registered</b>
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"/>	Emerging growth 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 May 3, 2023, there were 89,443,996 shares outstanding of the registrant’s Common Stock, par value \$.01 per share.

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## Forward-Looking Statements

This Quarterly Report on Form 10-Q for the quarter ended March 31, 2023 (the “Form 10-Q”) contains forward-looking statements within the meaning of 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; foreign exchange and inflation rates; our strategic initiatives, our business strategy, our supply chain, including the availability and pricing of raw materials, our brand portfolio, pricing actions and product performance; current or future macroeconomic trends; and future corporate acquisitions or dispositions.

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; foreign currency exchange risk; risks arising from the Russia-Ukraine war; disruption of operations at our manufacturing facilities; reliance on independent contract manufacturers; changes to consumer preferences; customer concentration; reliance on independent distributors; the availability of natural and organic ingredients; risks associated with operating internationally; pending and future litigation, including litigation relating to Earth’s Best® baby food products; risks associated with outsourcing arrangements; our ability to execute our cost reduction initiatives and related strategic initiatives; 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; the reputation of our Company and our brands; our ability to use and protect trademarks; general economic conditions; the United Kingdom’s exit from the European Union; cybersecurity incidents; disruptions to information technology systems; the impact of climate change; liabilities, claims or regulatory change with respect to environmental matters; potential liability if our products cause illness or physical harm; the highly regulated environment in which we operate; compliance with data privacy laws; compliance with our credit agreement; our ability to issue preferred stock; the adequacy of our insurance coverage; impairments in the carrying value of goodwill or other intangible assets; 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.

**PART I - FINANCIAL INFORMATION****ITEM 1. FINANCIAL STATEMENTS****THE HAIN CELESTIAL GROUP, INC. AND SUBSIDIARIES  
CONSOLIDATED BALANCE SHEETS (UNAUDITED)****MARCH 31, 2023 AND JUNE 30, 2022**

(In thousands, except par values)

	<b>March 31, 2023</b>	<b>June 30, 2022</b>
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 43,682	\$ 65,512
Accounts receivable, less allowance for doubtful accounts of \$3,229 and \$1,731, respectively	179,114	170,661
Inventories	316,345	308,034
Prepaid expenses and other current assets	58,719	54,079
Assets held for sale	1,250	1,840
Total current assets	<u>599,110</u>	<u>600,126</u>
Property, plant and equipment, net	296,433	297,405
Goodwill	931,729	933,796
Trademarks and other intangible assets, net	314,536	477,533
Investments and joint ventures	12,720	14,456
Operating lease right-of-use assets, net	98,306	114,691
Other assets	19,990	20,377
Total assets	<u>\$ 2,272,824</u>	<u>\$ 2,458,384</u>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Current liabilities:		
Accounts payable	\$ 146,340	\$ 174,765
Accrued expenses and other current liabilities	95,841	86,833
Current portion of long-term debt	7,575	7,705
Total current liabilities	<u>249,756</u>	<u>269,303</u>
Long-term debt, less current portion	848,982	880,938
Deferred income taxes	51,155	95,044
Operating lease liabilities, noncurrent portion	91,885	107,481
Other noncurrent liabilities	24,571	22,450
Total liabilities	<u>1,266,349</u>	<u>1,375,216</u>
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: 111,263 and 111,090 shares, respectively; outstanding: 89,423 and 89,302 shares, respectively	1,113	1,111
Additional paid-in capital	1,213,783	1,203,126
Retained earnings	671,260	769,098
Accumulated other comprehensive loss	(152,945)	(164,482)
	<u>1,733,211</u>	<u>1,808,853</u>
Less: Treasury stock, at cost, 21,840 and 21,788 shares, respectively	(726,736)	(725,685)
Total stockholders' equity	<u>1,006,475</u>	<u>1,083,168</u>
Total liabilities and stockholders' equity	<u>\$ 2,272,824</u>	<u>\$ 2,458,384</u>

*See notes to consolidated financial statements.*

**THE HAIN CELESTIAL GROUP, INC. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF OPERATIONS (UNAUDITED)**  
**FOR THE THREE AND NINE MONTHS ENDED MARCH 31, 2023 AND 2022**  
(In thousands, except per share amounts)

	<b>Three Months Ended March 31,</b>		<b>Nine Months Ended March 31,</b>	
	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
Net sales	\$ 455,243	\$ 502,939	\$ 1,348,802	\$ 1,434,783
Cost of sales	357,764	387,236	1,053,131	1,096,367
Gross profit	97,479	115,703	295,671	338,416
Selling, general and administrative expenses	75,047	75,750	222,355	229,679
Intangibles and long-lived asset impairment	156,583	—	156,923	303
Amortization of acquired intangible assets	2,842	3,110	8,415	7,254
Productivity and transformation costs	3,933	1,679	5,692	8,448
Operating (loss) income	(140,926)	35,164	(97,714)	92,732
Interest and other financing expense, net	13,421	3,224	31,910	7,672
Other expense (income), net	439	(712)	(2,413)	(10,570)
(Loss) income before income taxes and equity in net loss of equity-method investees	(154,786)	32,652	(127,211)	95,630
(Benefit) provision for income taxes	(39,587)	7,738	(30,599)	19,425
Equity in net loss of equity-method investees	528	383	1,226	1,374
Net (loss) income	\$ (115,727)	\$ 24,531	\$ (97,838)	\$ 74,831
Net (loss) income per common share:				
Basic	\$ (1.29)	\$ 0.27	\$ (1.09)	\$ 0.80
Diluted	\$ (1.29)	\$ 0.27	\$ (1.09)	\$ 0.79
Shares used in the calculation of net (loss) income per common share:				
Basic	89,421	91,139	89,369	94,099
Diluted	89,421	91,310	89,369	94,519

See notes to consolidated financial statements.

**THE HAIN CELESTIAL GROUP, INC. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF COMPREHENSIVE (LOSS) INCOME (UNAUDITED)**  
**FOR THE THREE AND NINE MONTHS ENDED MARCH 31, 2023 AND 2022**  
(In thousands)

	<b>Three Months Ended</b>					
	<b>March 31, 2023</b>			<b>March 31, 2022</b>		
	<b>Pretax amount</b>	<b>Tax (expense) benefit</b>	<b>After-tax amount</b>	<b>Pretax amount</b>	<b>Tax (expense) benefit</b>	<b>After-tax amount</b>
Net (loss) income			\$ (115,727)			\$ 24,531
Other comprehensive income (loss):						
Foreign currency translation adjustments before reclassifications	\$ 15,250	\$ —	15,250	\$ (18,701)	\$ —	(18,701)
Change in deferred (losses) gains on cash flow hedging instruments	(6,031)	1,521	(4,510)	1,841	(387)	1,454
Change in deferred gains on fair value hedging instruments	172	(43)	129	—	—	—
Change in deferred (losses) gains on net investment hedging instruments	(628)	160	(468)	1,426	(299)	1,127
<b>Total other comprehensive income (loss)</b>	<b>\$ 8,763</b>	<b>\$ 1,638</b>	<b>\$ 10,401</b>	<b>\$ (15,434)</b>	<b>\$ (686)</b>	<b>\$ (16,120)</b>
<b>Total comprehensive (loss) income</b>			<b>\$ (105,326)</b>			<b>\$ 8,411</b>

	<b>Nine Months Ended</b>					
	<b>March 31, 2023</b>			<b>March 31, 2022</b>		
	<b>Pretax amount</b>	<b>Tax (expense) benefit</b>	<b>After-tax amount</b>	<b>Pretax amount</b>	<b>Tax (expense) benefit</b>	<b>After-tax amount</b>
Net (loss) income			\$ (97,838)			\$ 74,831
Other comprehensive income (loss):						
Foreign currency translation adjustments before reclassifications	\$ 7,774	\$ —	7,774	\$ (43,649)	\$ —	(43,649)
Change in deferred gains on cash flow hedging instruments	5,724	(1,506)	4,218	2,567	(540)	2,027
Change in deferred gains on fair value hedging instruments	591	(145)	446	—	—	—
Change in deferred (losses) gains on net investment hedging instruments	(1,139)	238	(901)	5,423	(1,140)	4,283
<b>Total other comprehensive income (loss)</b>	<b>\$ 12,950</b>	<b>\$ (1,413)</b>	<b>\$ 11,537</b>	<b>\$ (35,659)</b>	<b>\$ (1,680)</b>	<b>\$ (37,339)</b>
<b>Total comprehensive (loss) income</b>			<b>\$ (86,301)</b>			<b>\$ 37,492</b>

See notes to consolidated financial statements.

**THE HAIN CELESTIAL GROUP, INC. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENT OF STOCKHOLDERS' EQUITY (UNAUDITED)**  
**FOR THE THREE AND NINE MONTHS ENDED MARCH 31, 2023**

(In thousands, except par values)

	Common Stock		Additional Paid-in Capital	Retained Earnings	Treasury Stock		Accumulated Other Comprehensive Loss	Total
	Shares	Amount at \$.01			Shares	Amount		
Balance at June 30, 2022	111,090	\$ 1,111	\$ 1,203,126	\$ 769,098	21,788	\$ (725,685)	\$ (164,482)	\$ 1,083,168
Net income				6,923				6,923
Other comprehensive loss							(52,462)	(52,462)
Issuance of common stock pursuant to stock-based compensation plans	24	1						1
Employee shares withheld for taxes					10	(229)		(229)
Stock-based compensation expense			3,994					3,994
Balance at September 30, 2022	111,114	\$ 1,112	\$ 1,207,120	\$ 776,021	21,798	\$ (725,914)	\$ (216,944)	\$ 1,041,395
Net income				10,966				10,966
Other comprehensive income							53,598	53,598
Issuance of common stock pursuant to stock-based compensation plans	142	1						1
Employee shares withheld for taxes					39	(754)		(754)
Stock-based compensation expense			3,435					3,435
Balance at December 31, 2022	111,256	\$ 1,113	\$ 1,210,555	\$ 786,987	21,837	\$ (726,668)	\$ (163,346)	\$ 1,108,641
Net loss				(115,727)				(115,727)
Other comprehensive income							10,401	10,401
Issuance of common stock pursuant to stock-based compensation plans	7							—
Employee shares withheld for taxes					3	(68)		(68)
Stock-based compensation expense			3,228					3,228
Balance at March 31, 2023	111,263	\$ 1,113	\$ 1,213,783	\$ 671,260	21,840	\$ (726,736)	\$ (152,945)	\$ 1,006,475

See notes to consolidated financial statements.

**THE HAIN CELESTIAL GROUP, INC. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENT OF STOCKHOLDERS' EQUITY (UNAUDITED)**  
**FOR THE THREE AND NINE MONTHS ENDED MARCH 31, 2022**

(In thousands, except par values)

	Common Stock		Additional Paid-in Capital	Retained Earnings	Treasury Stock		Accumulated Other Comprehensive Loss	Total
	Shares	Amount at \$.01			Shares	Amount		
Balance at June 30, 2021	109,507	\$ 1,096	\$ 1,187,530	\$ 691,225	10,438	\$ (283,957)	\$ (73,011)	\$ 1,522,883
Net income				19,411				19,411
Other comprehensive loss							(20,963)	(20,963)
Issuance of common stock pursuant to stock-based compensation plans	61	—	—					—
Employee shares withheld for taxes					29	(1,175)		(1,175)
Repurchase of common stock					4,525	(175,687)		(175,687)
Stock-based compensation expense			4,287					4,287
Balance at September 30, 2021	109,568	\$ 1,096	\$ 1,191,817	\$ 710,636	14,992	\$ (460,819)	\$ (93,974)	\$ 1,348,756
Net income				30,889				30,889
Other comprehensive loss							(256)	(256)
Issuance of common stock pursuant to stock-based compensation plans	1,436	14	(14)					—
Employee shares withheld for taxes					654	(29,858)		(29,858)
Repurchase of common stock					2,027	(89,831)		(89,831)
Stock-based compensation expense			4,156					4,156
Balance at December 31, 2021	111,004	\$ 1,110	\$ 1,195,959	\$ 741,525	17,673	\$ (580,508)	\$ (94,230)	\$ 1,263,856
Net income				24,531				24,531
Other comprehensive loss							(16,120)	(16,120)
Issuance of common stock pursuant to stock-based compensation plans	83	1	(1)					—
Employee shares withheld for taxes					40	(1,597)		(1,597)
Repurchase of common stock					3,574	(130,472)		(130,472)
Stock-based compensation expense			3,846					3,846
Balance at March 31, 2022	111,087	\$ 1,111	\$ 1,199,804	\$ 766,056	21,287	\$ (712,577)	\$ (110,350)	\$ 1,144,044

See notes to consolidated financial statements.

**THE HAIN CELESTIAL GROUP, INC. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2023 AND 2022**

(In thousands)

	Nine Months Ended March 31,	
	2023	2022
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net (loss) income	\$ (97,838)	\$ 74,831
Adjustments to reconcile net (loss) income to net cash provided by operating activities:		
Depreciation and amortization	37,909	34,396
Deferred income taxes	(44,809)	7,374
Equity in net loss of equity-method investees	1,226	1,374
Stock-based compensation, net	10,657	12,289
Intangibles and long-lived asset impairment	156,923	303
Gain on sale of assets	(3,529)	(8,869)
Other non-cash items, net	(1,526)	(2,155)
(Decrease) increase in cash attributable to changes in operating assets and liabilities:		
Accounts receivable	(7,926)	14,150
Inventories	(8,534)	(4,371)
Other current assets	455	(10,996)
Other assets and liabilities	3,496	(2,705)
Accounts payable and accrued expenses	(20,195)	(16,435)
Net cash provided by operating activities	26,309	99,186
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchases of property, plant and equipment	(21,434)	(33,939)
Acquisitions of businesses, net of cash acquired	—	(260,474)
Investments and joint ventures, net	433	(614)
Proceeds from sale of assets	7,758	10,756
Net cash used in investing activities	(13,243)	(284,271)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Borrowings under bank revolving credit facility	275,000	678,000
Repayments under bank revolving credit facility	(301,000)	(370,000)
Borrowings under term loan	—	300,000
Repayments under term loan	(5,625)	(1,875)
Payments of other debt, net	(2,116)	(3,232)
Share repurchases	—	(397,405)
Employee shares withheld for taxes	(1,051)	(32,630)
Net cash (used in) provided by financing activities	(34,792)	172,858
Effect of exchange rate changes on cash	(104)	(5,836)
Net decrease in cash and cash equivalents	(21,830)	(18,063)
Cash and cash equivalents at beginning of period	65,512	75,871
Cash and cash equivalents at end of period	\$ 43,682	\$ 57,808

See notes to consolidated financial statements.

**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 and is headquartered in Boulder, Colorado. The Company’s mission has continued to evolve since its founding, with health and wellness being the core tenet. The Company continues to be a leading marketer, manufacturer, and seller of organic and natural, “better-for-you” products by anticipating and exceeding consumer expectations in providing quality, innovation, value and convenience. The Company is committed to growing sustainably while continuing to implement environmentally sound business practices and manufacturing processes. Hain Celestial sells its products through specialty and natural food distributors, supermarkets, natural food stores, mass-market and e-commerce retailers, food service channels and club, drug, and convenience stores worldwide. The Company operates under two reportable segments: North America and International.

**2. 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) income 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, 2022 (the “Form 10-K”). The amounts as of and for the periods ended June 30, 2022 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 interim periods are not necessarily indicative of the results for the full year. Please refer to the Notes to the Consolidated Financial Statements as of June 30, 2022 and for the fiscal year then ended included in the Form 10-K for information not included in these condensed notes.

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

**Reclassifications**

Certain prior year amounts have been reclassified to conform with current year presentation.

**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 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 \$290,856 and \$112,607 during the nine months ended March 31, 2023 and 2022, 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 operating activities on the Consolidated Statements of Cash Flows.

### Recently Issued and Adopted Accounting Pronouncements

In March 2023, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2023-02, Investments — Equity Method and Joint Ventures (Topic 323): Accounting for Investments in Tax Credit Structures Using the Proportional Amortization Method which would allow reporting entities to consistently account for equity investments made primarily for the purpose of receiving income tax credits and other income tax benefits. This ASU is effective for fiscal years beginning after December 15, 2023. This standard will not have any impact on the Company's consolidated financial statements.

In March 2020, the FASB issued ASU 2020-04, "Reference Rate Reform (Topic 848), Facilitation of the Effects of Reference Rate Reform on Financial Reporting". The guidance allows for companies to: (1) account for certain contract modifications as a continuation of the existing contract without additional analysis; (2) continue hedge accounting when certain critical terms of a hedging relationship change and assess effectiveness in ways that disregard certain potential sources of ineffectiveness; and (3) make a one-time sale and/or transfer of certain debt securities from held-to-maturity to available-for-sale or trading. This ASU was adopted by the Company and applies prospectively to contract modifications and hedging relationships. ASU 2020-04 is currently effective and may be applied prospectively to contract modifications made on or before December 31, 2022. In December 2022, the FASB issued ASU 2022-06, Reference Rate Reform (Topic 848): Deferral of the Sunset Date of Topic 848, which extends certain provisions of Topic 848 to December 31, 2024.

ASU 2020-04 allows for different elections to be made at different points in time and the timing of those elections will be documented as applicable. For the avoidance of doubt, the Company intends to reassess its elections of optional expedients and exceptions included within ASU 2020-04 related to its hedging activities and will document the election of these items on a quarterly basis or when changes/additions are necessary.

During fiscal year 2023, the Company adopted hedge accounting expedients related to probability of forecasted transactions to assert probability of the hedged interest (payments/receipts) regardless of any expected modification in terms related to reference rate reform. The Company has also adopted the Secured Overnight Financing Rate ("SOFR") as the alternative reference rate to replace LIBOR with respect to the Company's long-term debt. Application of these expedients preserves the presentation of derivatives consistent with past presentation. The Company is continuing to assess the impact of the guidance and may apply other elections as applicable as additional changes in the market occur.

### 3. EARNINGS PER SHARE

The following table sets forth the computation of basic and diluted net (loss) income per share utilized to calculate (loss) earnings per share on the Consolidated Statements of Operations:

	Three Months Ended March 31,		Nine Months Ended March 31,	
	2023	2022	2023	2022
<b>Numerator:</b>				
Net (loss) income	\$ (115,727)	\$ 24,531	\$ (97,838)	\$ 74,831
<b>Denominator:</b>				
Basic weighted average shares outstanding	89,421	91,139	89,369	94,099
Effect of dilutive stock options, unvested restricted stock and unvested restricted share units <sup>(1)</sup>	—	171	—	420
Diluted weighted average shares outstanding	89,421	91,310	89,369	94,519

<sup>(1)</sup>Due to a loss from operations, common stock equivalents are excluded from the calculation of diluted weighted average shares outstanding for the three and nine months ended March 31, 2023, respectively, as the impact would be anti-dilutive.

There were 329 and 508 restricted stock awards excluded from our calculation of diluted net (loss) income per share for the three months ended March 31, 2023 and 2022, respectively, as such awards were anti-dilutive. There were 524 and 275 stock-based awards comprised of restricted stock awards and stock options excluded from the calculation of diluted net (loss) income per share for the nine months ended March 31, 2023 and 2022, respectively, as such awards were anti-dilutive.

Additionally, 399 and 231 stock-based awards outstanding at March 31, 2023 and 2022, respectively, were excluded from the calculation of diluted net (loss) income per share for the three months ended March 31, 2023 and 2022, respectively, as such awards

were contingently issuable based on market or performance conditions, and such conditions had not been achieved during the respective periods. Furthermore, 366 and 541 stock-based awards outstanding at March 31, 2023 and 2022, respectively, were excluded from the calculation of diluted net (loss) income per share for the nine months ended March 31, 2023 and 2022, respectively, as such awards were contingently issuable based on market or performance conditions, and such conditions had not been achieved during the respective periods.

#### *Share Repurchase Program*

In January 2022, the Company's Board of Directors (the "Board") authorized the repurchase of up to \$200,000 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 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 nine months ended March 31, 2023, the Company did not repurchase any shares under the repurchase program. As of March 31, 2023, the Company had \$173,514 of remaining authorization under the share repurchase program. In addition, during the nine months ended March 31, 2022, the Company repurchased 6,552 shares under the repurchase program for a total of \$265,420 excluding commissions, at an average price of \$40.50 per share. Repurchases made during the nine months ended March 31, 2022, were made under a previous Board authorization.

## 4. ACQUISITION AND DISPOSITION

### Acquisition

#### *That's How We Roll*

On December 28, 2021, the Company acquired all outstanding stock of THWR, the producer and marketer of ParmCrisps® and Thinsters®, deepening the Company's position in the snacking category. Consideration for the transaction consisted of cash, net of cash acquired, totaling \$260,185. The acquisition was funded with borrowings under the Credit Agreement (as defined in Note 9, *Debt and Borrowings*).

During the three months ended December 31, 2022 the Company finalized the purchase price allocation and recognized a measurement period adjustment of \$794 to acquired deferred tax assets, with a related impact to goodwill. Results of THWR are included in the United States operating segment, a component of the North America reportable segment. THWR's net sales included in our consolidated results were 2.2% and 3.08% of consolidated net sales for the three and nine months ended March 31, 2023 respectively.

The following table provides unaudited pro forma results of operations had the acquisition been completed at the beginning of fiscal 2022. The pro forma information reflects certain adjustments related to the acquisition but does not reflect any potential operating efficiencies or cost savings that may result from the acquisition. Accordingly, this information has been provided for illustrative purposes only and does not purport to be indicative of the actual results that would have been achieved by the Company for the periods presented or that will be achieved by the combined company in the future. The pro forma information has been adjusted to give effect to items that are directly attributable to the transactions and are expected to have a continuing impact on the combined results.

	<b>Unaudited supplemental pro forma information</b>	
	<b>Three Months Ended</b>	<b>Nine Months Ended</b>
	<b>March 31, 2022</b>	<b>March 31, 2022</b>
Net sales	\$ 502,939	\$ 1,488,483
Net income from operations <sup>(1)</sup>	\$ 26,970	\$ 81,415
Diluted net (loss) income per common share from operations	\$ 0.30	\$ 0.86

<sup>(1)</sup>The pro forma adjustments include the elimination of transaction costs totaling \$5,103 from the nine months ended March 31, 2022. Additionally, the pro forma adjustments include the elimination of integration costs and a fair value inventory adjustment totaling \$1,500 and \$1,800, respectively, for the three and nine months ended March 31, 2022.

The Company's acquisition is described in more detail in Note 4, *Acquisitions and Dispositions*, in the Notes to the Consolidated Financial Statements in the Form 10-K.

### **Disposition**

#### ***Westbrae Natural***<sup>®</sup>

On December 15, 2022, the Company completed the divestiture of its Westbrae Natural<sup>®</sup> brand (Westbrae) for total cash consideration of \$7,498. The sale of Westbrae is consistent with the Company's portfolio simplification process. Westbrae operated out of the United States and was part of the Company's North America reportable segment. During the nine months ended March 31, 2023, the Company deconsolidated the net assets of Westbrae, primarily consisting of \$3,054 of goodwill, and recognized a pretax gain on sale of \$3,488.

## **5. INVENTORIES**

Inventories consisted of the following:

	<b>March 31, 2023</b>	<b>June 30, 2022</b>
Finished goods	\$ 194,858	\$ 202,544
Raw materials, work-in-progress and packaging	121,487	105,490
	<u>\$ 316,345</u>	<u>\$ 308,034</u>

## 6. PROPERTY, PLANT AND EQUIPMENT, NET

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

	March 31, 2023	June 30, 2022
Land	\$ 11,293	\$ 11,216
Buildings and improvements	50,818	51,849
Machinery and equipment	317,883	296,398
Computer hardware and software	65,065	65,680
Furniture and fixtures	19,762	23,522
Leasehold improvements	48,757	54,999
Construction in progress	32,070	27,200
	545,648	530,864
Less: Accumulated depreciation and impairment	249,215	233,459
	<u>\$ 296,433</u>	<u>\$ 297,405</u>

Depreciation expense for the three months ended March 31, 2023 and 2022 was \$9,649 and \$8,292, respectively. Depreciation expense for the nine months ended March 31, 2023 and 2022 was \$25,911 and \$22,944, respectively.

The Company recognized impairment charges of \$244 and \$584 during the three and nine months ended March 31, 2023 respectively, relating to a facility in the United States that is held for sale. The facility had a net carrying value of \$1,250 and \$1,840 as of March 31, 2023 and June 30, 2022, respectively.

During the nine months ended March 31, 2022, the Company recognized a non-cash impairment charge of \$303 relating to a facility in the United Kingdom.

## 7. LEASES

The components of lease expenses for the three and nine months ended March 31, 2023 were as follows:

	Three Months Ended		Nine Months Ended	
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
Operating lease expenses	\$ 6,657	\$ 4,155	\$ 13,869	\$ 11,572
Finance lease expenses	48	50	188	187
Variable lease expenses	207	129	556	838
Short-term lease expenses	726	813	1,612	2,855
Total lease expenses	<u>\$ 7,638</u>	<u>\$ 5,147</u>	<u>\$ 16,225</u>	<u>\$ 15,452</u>

Supplemental balance sheet information related to leases was as follows:

Leases	Classification	March 31, 2023	June 30, 2022
<b>Assets</b>			
Operating lease ROU assets, net	Operating lease right-of-use assets, net	\$ 98,306	\$ 114,691
Finance lease ROU assets, net	Property, plant and equipment, net	312	413
Total leased assets		<u>\$ 98,618</u>	<u>\$ 115,104</u>
<b>Liabilities</b>			
<b>Current</b>			
Operating	Accrued expenses and other current liabilities	\$ 10,827	\$ 13,154
Finance	Current portion of long-term debt	84	149
<b>Non-current</b>			
Operating	Operating lease liabilities, noncurrent portion	91,885	107,481
Finance	Long-term debt, less current portion	243	278
Total lease liabilities		<u>\$ 103,039</u>	<u>\$ 121,062</u>

Additional information related to leases is as follows:

	Nine Months Ended	
	March 31, 2023	March 31, 2022
<b>Supplemental cash flow information</b>		
<b>Cash paid for amounts included in the measurement of lease liabilities:</b>		
Operating cash flows from operating leases	\$ 12,299	\$ 11,632
Operating cash flows from finance leases	\$ 12	\$ 16
Financing cash flows from finance leases	\$ 137	\$ 182
<b>ROU assets obtained in exchange for lease obligations:</b>		
Operating leases <sup>(1)</sup>	\$ (2,740)	\$ 8,198
Finance leases	\$ 60	\$ 251
<b>Weighted average remaining lease term:</b>		
Operating leases	10.5 years	9.0 years
Finance leases	4.1 years	4.2 years
<b>Weighted average discount rate:</b>		
Operating leases	4.7 %	3.3 %
Finance leases	4.5 %	4.0 %

<sup>(1)</sup> Includes adjustment for modification of an operating lease during the nine months ended March 31, 2023 which resulted in a reduction of ROU assets and lease liabilities of \$13,876 and \$17,244 respectively, and recognition of a gain of \$3,368 related to the modification.

Maturities of lease liabilities as of March 31, 2023 were as follows:

<b>Fiscal Year</b>	<b>Operating leases</b>	<b>Finance leases</b>	<b>Total</b>
2023 (remainder of year)	\$ 3,818	\$ 25	\$ 3,843
2024	15,038	95	15,133
2025	12,755	93	12,848
2026	12,072	68	12,140
2027	11,772	53	11,825
Thereafter	77,724	25	77,749
Total lease payments	133,179	359	133,538
Less: Imputed interest	30,467	32	30,499
Total lease liabilities	\$ 102,712	\$ 327	\$ 103,039

## 8. GOODWILL AND OTHER INTANGIBLE ASSETS

### Goodwill

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

	North America	International	Total
Balance as of June 30, 2022	\$ 695,715	\$ 238,081	\$ 933,796
Acquisition <sup>(1)</sup>	(794)	—	(794)
Divestiture <sup>(2)</sup>	(3,054)	—	(3,054)
Translation and other adjustments, net	4,364	(2,583)	1,781
Balance as of March 31, 2023	<u>\$ 696,231</u>	<u>\$ 235,498</u>	<u>\$ 931,729</u>

<sup>(1)</sup> During the nine months ended March 31, 2023, the Company finalized purchase accounting related to THWR resulting in a \$794 reduction to goodwill. See Note 4, Acquisition and Disposition.

<sup>(2)</sup> During the nine months ended March 31, 2023, the Company completed the divestiture of Westbrae, a component of the United States reporting unit. Goodwill of \$3,054 was assigned to the divested businesses on a relative fair value basis.

As a result of the same factors triggering the interim impairment tests for the ParmCrisps<sup>®</sup> and Thinsters<sup>®</sup> trademarks and other intangible assets discussed below, the Company completed an interim impairment test of goodwill in the U.S. reporting unit during the three months ended March 31, 2023 and concluded that the reporting unit's estimated fair value exceeded its carrying amount. The fair value of the reporting unit was estimated using an income approach that utilized a discounted cash flow model.

### Other Intangible Assets

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

	March 31, 2023	June 30, 2022
Non-amortized intangible assets:		
Trademarks and tradenames <sup>(1)</sup>	\$ 266,445	\$ 379,466
Amortized intangible assets:		
Other intangibles <sup>(2)</sup>	159,027	199,448
Less: Accumulated amortization	(110,936)	(101,381)
Net amortized intangible assets	48,091	98,067
Net other intangible assets	<u>\$ 314,536</u>	<u>\$ 477,533</u>

<sup>(1)</sup> The gross carrying value of trademarks and trade names is reflected net of \$205,373 and \$94,873 of accumulated impairment charges as of March 31, 2023 and June 30, 2022, respectively.

<sup>(2)</sup> The reduction in carrying value of other intangible assets as of March 31, 2023 reflected a non-cash impairment charge of \$45,798 recognized in the third quarter of 2023.

During the three months ended March 31, 2023, as a result of a decline in actual and projected performance and cash flows of the ParmCrisps<sup>®</sup> and Thinsters<sup>®</sup> brands, the Company determined that interim impairment tests of these indefinite-lived trademarks were required to be performed. During the three months ended March 31, 2023, the Company recorded non-cash impairment charges of \$102,000 and \$8,500 for the ParmCrisps<sup>®</sup> and Thinsters<sup>®</sup> trademarks, respectively, to reduce the carrying value of such intangible assets to their estimated fair value. The fair value was determined using the relief from royalty method, and impairment charges were recorded within intangibles and long-lived asset impairment on the Consolidated Statements of Operations. The assets are part of the North America reportable segment and have a remaining aggregate carrying value of \$12,500 as of March 31, 2023.

As a result of the same factors triggering the interim impairment tests for the ParmCrisps<sup>®</sup> and Thinsters<sup>®</sup> trademarks discussed above, the Company completed interim impairment tests of the ParmCrisps<sup>®</sup> and Thinsters<sup>®</sup> asset groups, which were primarily comprised of amortizable customer relationships. The Company determined that the ParmCrisps<sup>®</sup> asset group's carrying amount exceeded the estimated fair value. During the three months ended March 31, 2023, the Company recorded non-cash impairment charges of \$45,798 to reduce the carrying value of the ParmCrisps<sup>®</sup> customer relationships, the primary asset in the asset group, to their estimated fair

value. Impairment charges were recorded within intangibles and long-lived asset impairment on the Consolidated Statements of Operations. The fair value of the Thinsters® asset group exceeded its carrying amount. The assets are part of the North America reportable segment and have a remaining aggregate carrying value of \$19,767 as of March 31, 2023.

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. Amortization expense included in the Consolidated Statements of Operations was as follows:

	Three Months Ended March 31,		Nine Months Ended March 31,	
	2023	2022	2023	2022
Amortization of acquired intangibles	\$ 2,842	\$ 3,110	\$ 8,415	\$ 7,255

Expected amortization expense over the next five fiscal years is as follows:

	Fiscal Year Ending June 30,				
	2023 (remainder of year)	2024	2025	2026	2027
Estimated amortization expense	\$ 2,036	\$ 6,298	\$ 5,245	\$ 4,762	\$ 4,073

The weighted average remaining amortization period of amortized intangible assets is 8.4 years.

## 9. DEBT AND BORROWINGS

Debt and borrowings consisted of the following:

	March 31, 2023	June 30, 2022
Revolving credit facility	\$ 567,000	\$ 593,000
Term loans	290,625	296,250
Less: Unamortized issuance costs	(1,401)	(1,105)
Other borrowings <sup>(1)</sup>	333	498
	856,557	888,643
Short-term borrowings and current portion of long-term debt <sup>(2)</sup>	7,575	7,705
Long-term debt, less current portion	\$ 848,982	\$ 880,938

<sup>(1)</sup> Includes \$327 (June 30, 2022: \$427) of finance lease obligations as discussed in Note 7, Leases.

<sup>(2)</sup> Includes \$84 (June 30, 2022: \$149) of short-term finance lease obligations as discussed in Note 7, Leases.

### Amended and Restated Credit Agreement

On December 22, 2021, the Company refinanced its revolving credit facility by entering into a Fourth Amended and Restated Credit Agreement (as amended by a First Amendment dated December 16, 2022, the "Credit Agreement"). The Credit Agreement provides for senior secured financing of \$1,100,000 in the aggregate, consisting of (1) \$300,000 in aggregate principal amount of term loans (the "Term Loans") and (2) an \$800,000 senior secured revolving credit facility (which includes borrowing capacity available for letters of credit and is comprised of a \$440,000 U.S. revolving credit facility and \$360,000 global revolving credit facility) (the "Revolver"). Both the Revolver and the Term Loans mature on December 22, 2026.

The Credit Agreement includes financial covenants that require compliance with a consolidated interest coverage ratio, a consolidated leverage ratio and a consolidated secured leverage ratio. The minimum consolidated interest coverage ratio is 2.75:1.00. The maximum consolidated leverage ratio is 6.00:1.00. Through December 31, 2023 or such earlier date as elected by the Company (the "Amendment Period"), the maximum consolidated secured leverage ratio is 5.00:1.00. Following the Amendment Period, the maximum consolidated secured leverage ratio will be 4.25:1.00, subject to possible temporary increase following certain corporate acquisitions.

During the Amendment Period, loans under the Credit Agreement will bear interest at (a) Term SOFR, plus a credit spread adjustment of 0.10% (as adjusted, "Term SOFR") plus 2.0% per annum or (b) the Base Rate (as defined in the Credit Agreement) plus 1.0% per annum. Following the Amendment Period, loans will bear interest at rates based on (a) Term SOFR plus a rate ranging from 0.875%

to 1.750% per annum or (b) the Base Rate plus a rate ranging from 0.00% to 0.750% per annum, the relevant rate in each case being the Applicable Rate. The Applicable Rate following the Amendment Period will be determined in accordance with a leverage-based pricing grid, as set forth in the Credit Agreement. The weighted average interest rate on outstanding borrowings under the Credit Agreement at March 31, 2023 was 5.90%. 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 March 31, 2023, there were \$567,000 of loans under the Revolver, \$290,625 of Term Loans, and \$4,054 of letters of credit outstanding under the Credit Agreement. As of March 31, 2023, \$228,946 was available under the Credit Agreement, subject to compliance with the financial covenants. As of March 31, 2023, the Company was in compliance with all associated covenants.

#### *Credit Agreement Issuance Costs*

In connection with the First Amendment to its Credit Agreement during the second quarter of fiscal year 2023, the Company incurred debt issuance costs of approximately \$1,987, of which \$1,916 was deferred. Of the total deferred costs, \$1,396 were associated with the Revolver and are being amortized on a straight-line basis within Other assets on our Consolidated Balance Sheets, and \$520 are being amortized on a straight-line basis, which approximates the effective interest method, 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.

## **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. 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 a benefit of 25.6% and an expense of 23.7% for the three months ended March 31, 2023 and 2022, respectively. The effective income tax rate was a benefit of 24.1% and an expense of 20.3% for the nine months ended March 31, 2023 and 2022, respectively. The effective income tax rate for the nine months ended March 31, 2023 was impacted by ParmCrisps® and Thinsters® trademarks and ParmCrisps® asset group impairment charges (See Note 8, *Goodwill and Other Intangible Assets*), gain on the sale of Westbrae, an operating lease modification during the second quarter, severance with respect to our former CEO (as part of the limitation on the deductibility of executive compensation), stock-based compensation and changes in uncertain tax positions. The effective income tax rate for the nine months ended March 31, 2022 was impacted by the reversal of uncertain tax position accruals based on filing and approval of certain elections by taxing authorities, deductions related to stock-based compensation, non-deductible transaction costs related to the acquisition of THWR (see Note 4, *Acquisition and Disposition*), the reversal of a valuation allowance due to the utilization of a capital loss carryover and the finalization of fiscal year 2021 U.S. income tax returns. The effective income tax rates in each period were also impacted by the geographical mix of earnings and state income taxes.

## 11. ACCUMULATED OTHER COMPREHENSIVE LOSS

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

	Three Months Ended March 31,		Nine Months Ended March 31,	
	2023	2022	2023	2022
<b>Foreign currency translation adjustments:</b>				
Other comprehensive income (loss) income before reclassifications	\$ 15,250	\$ (18,701)	\$ 7,774	\$ (43,649)
<b>Deferred (losses) gains on cash flow hedging instruments:</b>				
Amount of (loss) gain recognized in AOCL on derivatives <sup>(1)</sup>	(3,190)	2,007	7,718	3,544
Amount of gain reclassified from AOCL into income <sup>(1)</sup>	(1,320)	(553)	(3,500)	(1,517)
<b>Deferred (losses) gains on fair value hedging instruments:</b>				
Amount of (loss) gain recognized in AOCL on derivatives <sup>(1)</sup>	(28)	—	50	—
Amount of loss reclassified from AOCL into expense <sup>(1)</sup>	157	—	396	—
<b>Deferred (losses) gains on net investment hedging instruments:</b>				
Amount of (loss) gain recognized in AOCL on derivatives <sup>(1)</sup>	(108)	1,240	201	4,610
Amount of gain reclassified from AOCL into income <sup>(1)</sup>	(360)	(113)	(1,102)	(327)
<b>Net change in AOCL</b>	<b>\$ 10,401</b>	<b>\$ (16,120)</b>	<b>\$ 11,537</b>	<b>\$ (37,339)</b>

<sup>(1)</sup>See Note 15, *Derivatives and Hedging Activities*, for the amounts reclassified into income for deferred gains (losses) on cash flow hedging instruments recorded in the Consolidated Statements of Operations in the three and nine months ended March 31, 2023 and 2022.

## 12. STOCK-BASED COMPENSATION AND INCENTIVE PERFORMANCE PLANS

Under the Company's Amended and Restated 2002 Long-Term Incentive and Stock Award Plan (the "2002 Plan"), the Company historically granted equity-based awards to its officers, senior management, other key employees, consultants, and directors. The Company currently utilizes a stockholder-approved plan, The Hain Celestial Group, Inc. 2022 Long Term Incentive and Stock Award Plan (the "2022 Plan") which was approved at the Company's 2022 Annual Meeting of Stockholders held on November 17, 2022. 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 stockholders. The Company also historically granted shares under its 2019 Equity Inducement Award Program (the "2019 Inducement Program") to induce selected individuals to become employees of the Company. The 2002 Plan, the 2022 Plan and the 2019 Inducement Program are collectively referred to as the "Stock Award Plans." In conjunction with the Stock Award Plans, the Company maintains a long-term incentive program (the "LTI Program" or "LTIP") that provides for equity awards, including performance and market-based equity awards that can be earned over defined performance periods. The Company's LTIP plans, with the exception of the 2023 - 2025 LTIP described below, are described in Note 13, *Stock-Based Compensation and Incentive Performance Plans*, in the Notes to the Consolidated Financial Statements in the Form 10-K.

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 March 31,		Nine Months Ended March 31,	
	2023	2022	2023	2022
Selling, general and administrative expense	\$ 3,228	\$ 3,846	\$ 10,657	\$ 12,289
Related income tax benefit	\$ 464	\$ 438	\$ 1,417	\$ 1,145

### Restricted Stock

Awards of restricted stock are either restricted stock awards ("RSAs") or restricted stock units ("RSUs") that are issued at no cost to the recipient. Performance-based or market-based RSUs are issued in the form of performance share units ("PSUs"). A summary of the restricted stock activity (including all RSAs, RSUs and PSUs) for the nine months ended March 31, 2023 is as follows:

	Number of Shares and Units	Weighted Average Grant Date Fair Value (per share)
Non-vested RSAs, RSUs and PSUs outstanding at June 30, 2022	790	\$ 42.44
Granted	1,189	\$ 20.64
Vested	(173)	\$ 38.70
Forfeited	(465)	\$ 33.53
Non-vested RSAs, RSUs and PSUs outstanding at March 31, 2023	1,341	\$ 26.68

The table above includes a total of 420 shares granted during the nine months ended March 31, 2023 that represent the target number of shares that may be earned based on pre-defined market conditions that are eligible to vest ranging from zero to 200% of target. All such shares relate to the 2023 – 2025 LTIP as further described below. Vested shares during the nine months ended March 31, 2023 include a total of 5 shares related to certain performance-based metrics being met and a total of 168 shares related to service-based RSUs. There are market-based PSU awards outstanding under both the 2023 – 2025 LTIP and the 2022 – 2024 LTIP. At March 31, 2023, 321 of such shares were outstanding under the 2023 – 2025 LTIP while 68 shares were outstanding under the 2022 – 2024 LTIP.

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

	<b>Nine Months Ended March 31,</b>	
	<b>2023</b>	<b>2022</b>
Fair value of RSAs, RSUs and PSUs granted	\$ 24,560	\$ 37,005
Fair value of shares vested	\$ 3,467	\$ 71,285
Tax benefit recognized from restricted shares vesting	\$ 520	\$ 3,643

At March 31, 2023, there was \$22,478 of unrecognized stock-based compensation expense related to non-vested restricted stock awards which is expected to be recognized over a weighted average period of 1.8 years.

#### 2023-2025 LTIP

During the nine months ended March 31, 2023, the Company granted market-based PSU awards under the LTI Program with a total target payout of 420 shares of common stock. Such PSU awards (the "Absolute TSR PSUs") will vest, if at all, pursuant to a defined calculation of either relative TSR or absolute TSR (as defined) over the period from September 6, 2022 through the earlier of (i) September 6, 2025; (ii) the date the participant's employment is terminated due to death or Disability (as defined); or (iii) the effective date of a Change in Control (as defined) (the "TSR Performance Period"). Vesting of 281 target shares of the outstanding PSU awards is pursuant to a defined calculation of relative TSR over the TSR Performance Period (the "Relative TSR PSUs"). Vesting of 139 target shares of the outstanding PSU awards is pursuant to the achievement of pre-established three-year compound annual TSR targets over the TSR Performance Period (the "Absolute TSR PSUs"). Total shares eligible to vest for both the Relative TSR PSUs and Absolute TSR PSUs range from zero to 200% of the target amount. Grant date fair values are calculated using a Monte-Carlo simulation model with grant date fair values per target share and related valuation assumptions as follows, except for shares granted after December 31, 2022:

	<u>Absolute TSR PSUs</u>	<u>Relative TSR PSUs</u>
Grant date fair value (per target share)	\$20.18	\$27.47
Risk-free interest rate	3.54 %	3.54 %
Expected dividend yield	—	—
Expected volatility	40.30 %	26.60 %
Expected term	3.00 years	3.00 years

#### CEO Succession

On November 22, 2022, the Board approved a succession plan pursuant to which the Board appointed Wendy P. Davidson to the role of President and Chief Executive Officer and as a director on the Board, in each case effective as of January 1, 2023 (the "Start Date").

On the Start Date, Ms. Davidson received the following awards under the 2023-2025 LTIP: 36 Relative TSR PSUs (at target), 18 Absolute TSR PSUs (at target) and 36 RSUs. The Relative TSR PSUs and Absolute TSR PSUs have the same TSR Performance Period, performance goals and beginning stock price as those applicable to awards granted to other employees under the 2023-2025 LTIP. The RSUs will vest in one-third (1/3) installments on each of September 6, 2023, 2024 and 2025. Additionally, in recognition of the compensation Ms. Davidson forfeited by leaving her former employer, on the Start Date Ms. Davidson also received a one-time make-whole RSU award of 95 RSUs that will vest in one-third (1/3) installments on each of the first, second and third anniversaries of the Start Date. Grant date fair values were calculated using a Monte-Carlo simulation model with grant date fair values per target share and related valuation assumptions as follows:

	<u>Absolute TSR PSUs</u>	<u>Relative TSR PSUs</u>
Grant date fair value (per target share)	\$ 13.84	\$ 19.54
Risk-free interest rate	4.28 %	4.28 %
Expected dividend yield	—	—
Expected volatility	40.70 %	28.20 %
Expected term	3.00 years	3.00 years

As part of the succession plan, Mark L. Schiller transitioned from his position as President and Chief Executive Officer of the Company effective as of December 31, 2022 (the “Transition Date”). Mr. Schiller remains a director on the Board following the Transition Date. As of the Transition Date, certain of Mr. Schiller’s stock-based compensation awards were modified and others were forfeited. Additionally, Mr. Schiller will receive severance totaling \$4,725, paid in installments over a two-year period following the Transition Date. Severance, including payroll taxes and other costs, was recognized during the nine months ended March 31, 2023, and unpaid amounts are accrued at March 31, 2023.

### 13. INVESTMENTS

On October 27, 2015, the Company acquired a minority equity interest in Chop’t Creative Salad Company LLC, predecessor to Founders Table Restaurant Group, LLC (“Founders Table”). Founders Table owns and operates the fast-casual restaurant chains Chop’t Creative Salad Co. and Dos Toros Taqueria. The investment is being accounted for as an equity method investment due to the Company’s representation on the Board of Directors of Founders Table. At March 31, 2023 and June 30, 2022, the carrying value of the Company’s investment in Founders Table was \$7,788 and \$9,491, respectively, and is included in the Consolidated Balance Sheets as a component of Investments and joint ventures.

The Company also holds an investment in Hutchison Hain Organic Holdings Limited, a joint venture with HUTCHMED (China) Limited, accounted for under the equity method of accounting. The carrying value of the remaining investments were \$4,932 and \$4,965 as of March 31, 2023 and June 30, 2022, respectively, and is included in the Consolidated Balance Sheets as a component of Investments and joint ventures.

### 14. FAIR VALUE MEASUREMENTS

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; and
- 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 March 31, 2023:

	Total	Quoted prices in active markets (Level 1)	Significant other observable inputs (Level 2)	Significant unobservable inputs (Level 3)
<b>Assets:</b>				
Derivative financial instruments	\$ 8,858	\$ —	\$ 8,858	\$ —
<b>Liabilities:</b>				
Derivative financial instruments	\$ 540	\$ —	\$ 540	\$ —

The following table presents assets and liabilities measured at fair value on a recurring basis as of June 30, 2022:

	Total	Quoted prices in active markets (Level 1)	Significant other observable inputs (Level 2)	Significant unobservable inputs (Level 3)
<b>Assets:</b>				
Derivative financial instruments	\$ 7,476	\$ —	\$ 7,476	\$ —
Equity investment	560	560	—	—
<b>Total</b>	<b>\$ 8,036</b>	<b>\$ 560</b>	<b>\$ 7,476</b>	<b>\$ —</b>
<b>Liabilities:</b>				
Derivative financial instruments	3,184	—	3,184	—
<b>Total</b>	<b>\$ 3,184</b>	<b>\$ —</b>	<b>\$ 3,184</b>	<b>\$ —</b>

There were no transfers of financial instruments between the three levels of fair value hierarchy during the nine months ended March 31, 2023 or 2022.

### ***Derivative Instruments***

The Company uses interest rate swaps to manage its interest rate risk and cross-currency swaps and foreign currency exchange contracts to manage its exposure to fluctuations in foreign currency exchange rates. The valuation of these instruments is determined using widely accepted valuation techniques, including discounted cash flow analysis on the expected cash flows of each derivative. This analysis reflects the contractual terms of the derivatives, including the period to maturity, and uses observable market-based inputs, including interest rate curves and implied volatilities. The fair values of interest rate swaps are determined using the market standard methodology of netting the discounted future fixed cash receipts (or payments) and the discounted expected variable cash payments (or receipts). The variable cash payments (or receipts) are based on an expectation of future interest rates (forward curves) derived from observable market interest rate curves.

The Company incorporates credit valuation adjustments to appropriately reflect both the Company's nonperformance risk and the respective counterparty's nonperformance risk in the fair value measurements. In adjusting the fair value of the Company's derivative contracts for the effect of nonperformance risk, the Company has considered the impact of netting and any applicable credit enhancements, such as collateral postings, thresholds, mutual puts and guarantees.

Although the Company has determined that the majority of the inputs used to value its derivatives fall within Level 2 of the fair value hierarchy, the credit valuation adjustments associated with its derivatives utilize Level 3 inputs, such as estimates of current credit spreads to evaluate the likelihood of default by the Company and its counterparties. The Company has determined that the significance of the impact of the credit valuation adjustments made to its derivative contracts, which determination was based on the fair value of each individual contract, was not significant to the overall valuation. As a result, all of the derivatives held as of March 31, 2023 and June 30, 2022 were classified as Level 2 within the fair value hierarchy.

### ***Nonrecurring Fair Value Measurements***

The Company measures certain non-financial assets at fair value on a nonrecurring basis including goodwill, intangible assets, property and equipment and right-of-use lease assets. These assets were initially measured and recognized at amounts equal to the fair value determined as of the date of acquisition or purchase subject to changes in value only for foreign currency translation. Periodically, these assets are tested for impairment by comparing their respective carrying values to the estimated fair value of the reporting unit or asset group in which they reside. In the event any of these assets were to become impaired, the Company would recognize an impairment expense equal to the amount by which the carrying value of the reporting unit, impaired asset or asset group exceeds its estimated fair value. For indefinite-lived intangible assets, the relief from royalty approach is dependent on a number of factors, including estimates of future growth and trends, royalty rates in the category of intellectual property, discount rates and other variables. Fair value measurements of reporting units are estimated using an income approach involving discounted cash flow models that contain certain Level 3 inputs requiring significant management judgment, including projections of economic conditions, customer demand and changes in competition, revenue growth rates, gross profit margins, operating margins, capital expenditures, working capital requirements, terminal growth rates and discount rates. Fair value measurements of the reporting units associated with our goodwill balances and our indefinite-lived intangible assets are estimated at least annually in the fourth quarter of each fiscal year for purposes of impairment testing if a quantitative

analysis is performed. The Company bases its fair value estimates on assumptions its management believes to be reasonable, but which are unpredictable and inherently uncertain.

During the three months ended March 31, 2023, the Company recorded non-cash impairment charges of \$102,000 and \$8,500 for the ParmCrisps® and Thinsters® trademarks, respectively. Due to the same factors triggering the interim impairment tests for the ParmCrisps® and Thinsters® trademarks, the Company completed an interim impairment test of the ParmCrisps® and Thinsters® asset group and recorded a non-cash impairment charges of \$45,798 for the ParmCrisps® asset group (see Note 8, *Goodwill and Other Intangible Assets*). As of March 31, 2023, THWR intangible assets were classified as Level 3 assets measured at fair value on a nonrecurring basis with estimated fair value of \$32,267.

## 15. 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 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 nine months ended March 31, 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 remaining three months of fiscal 2023, the Company estimates that an additional \$1,873 will be reclassified as a decrease to interest expense.

As of March 31, 2023, 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

### 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 uses foreign currency derivatives including cross-currency swaps to manage its exposure to fluctuations in the USD-EUR exchange rates. Cross-currency swaps involve exchanging fixed-rate interest payments for fixed-rate interest receipts,

both of which will occur at the USD-EUR forward exchange rates in effect upon entering into the instrument. The Company, at times, also 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 period(s) during which the hedged transaction affects earnings within the same income statement line item as the earnings effect of the hedged transaction. During the remaining three months of fiscal 2023, the Company estimates that no amount relating to cross-currency swaps will be reclassified to interest expense.

As of March 31, 2023, the Company had no outstanding foreign currency derivatives that were used to hedge its foreign exchange risks.

### ***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 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 accumulated other comprehensive loss as part of the cumulative translation adjustment. Amounts are reclassified out of accumulated other comprehensive loss into earnings when the hedged net investment is either sold or substantially liquidated.

As of March 31, 2023, the Company had the following outstanding foreign currency derivatives that were used to hedge its net investments in foreign operations:

<b>Foreign Currency Derivative</b>	<b>Number of Instruments</b>	<b>Notional Sold</b>	<b>Notional Purchased</b>
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 remaining three months of fiscal 2023, the Company estimates that an additional \$121 relating to cross currency swaps will be reclassified as a decrease to interest expense.

As of March 31, 2023, the Company had the following outstanding foreign currency derivatives that were used to hedge changes in fair value attributable to foreign exchange risk:

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

As of March 31, 2023 and June 30, 2022, the following amounts were recorded on the balance sheet 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	
	March 31, 2023	June 30, 2022	March 31, 2023	June 30, 2022
Intercompany loan receivable	\$ 26,772	\$ 25,899	\$ 751	\$ 122

### 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 March 31, 2023:

	Asset Derivatives		Liability Derivatives	
	Balance Sheet Location	Fair Value	Balance Sheet Location	Fair Value
<u>Derivatives designated as hedging instruments:</u>				
Interest rate swaps	Prepaid expenses and other current assets	\$ 6,217	Accrued expenses and other current liabilities	\$ —
Interest rate swaps	Other noncurrent assets	277	Other noncurrent liabilities	—
Cross-currency swaps	Prepaid expenses and other current assets	2,364	Accrued expenses and other current liabilities	—
Cross-currency swaps	Other noncurrent assets	—	Other noncurrent liabilities	540
Total derivatives designated as hedging instruments		\$ 8,858		\$ 540

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, 2022:

	Asset Derivatives		Liability Derivatives	
	Balance Sheet Location	Fair Value	Balance Sheet Location	Fair Value
<u>Derivatives designated as hedging instruments:</u>				
Interest rate swaps	Prepaid expenses and other current assets	\$ 4,230	Accrued expenses and other current liabilities	\$ —
Interest rate swaps	Other noncurrent assets	—	Other noncurrent liabilities	3,184
Cross-currency swaps	Prepaid expenses and other current assets	2,400	Accrued expenses and other current liabilities	—
Cross-currency swaps	Other noncurrent assets	846	Other noncurrent liabilities	—
Total derivatives designated as hedging instruments		\$ 7,476		\$ 3,184

The following table presents the pretax effect of cash flow hedge accounting on AOCL and Consolidated Statements of Operations for the three months ended March 31, 2023 and 2022:

Derivatives in Cash Flow Hedging Relationships	Amount of Gain (Loss) Recognized in AOCL on Derivatives		Location of Gain (Loss) Reclassified from AOCL into Income (Expense)	Amount of Gain (Loss) Reclassified from AOCL into Income (Expense)	
	Three Months Ended March 31,			Three Months Ended March 31,	
	2023	2022		2023	2022
Interest rate swaps	\$ (4,285)	\$ 2,023	Interest and other financing expense, net	\$ 1,792	\$ (64)
Cross-currency swaps	—	503	Interest and other financing expense, net / Other expense (income), net	(46)	683
Foreign currency forward contracts	—	15	Cost of sales	—	81
Total	\$ (4,285)	\$ 2,541		\$ 1,746	\$ 700

The following table presents the pretax effect of cash flow hedge accounting on AOCL and Consolidated Statements of Operations for the nine months ended March 31, 2023 and 2022:

Derivatives in Cash Flow Hedging Relationships	Amount of Gain (Loss) Recognized in AOCL on Derivatives		Location of Gain (Loss) Reclassified from AOCL into Income (Expense)	Amount of Gain (Loss) Reclassified from AOCL into Income (Expense)	
	Nine Months Ended March 31,			Nine Months Ended March 31,	
	2023	2022		2023	2022
Interest rate swaps	\$ 10,295	\$ 2,678	Interest and other financing expense, net	\$ 4,927	\$ (273)
Cross-currency swaps	—	1,872	Interest and other financing expense, net / Other expense (income), net	(276)	2,085
Foreign currency forward contracts	80	(64)	Cost of sales	—	107
Total	\$ 10,375	\$ 4,486		\$ 4,651	\$ 1,919

The following table presents the pretax 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 March 31, 2023 and 2022:

	Location and Amount of Gain (Loss) Recognized in the Consolidated Statement of Operations on Cash Flow Hedging Relationships					
	Three Months Ended March 31, 2023			Three Months Ended March 31, 2022		
	Cost of sales	Interest and other financing expense, net	Other expense/income, net	Cost of sales	Interest and other financing expense, net	Other expense/income, net
<b>The effects of cash flow hedging:</b>						
Gain (loss) on cash flow hedging relationships						
Interest rate swaps						
Amount of gain (loss) reclassified from AOCL into income	\$ —	\$ 1,792	\$ —	\$ —	\$ (64)	\$ —
Cross-currency swaps						
Amount of (loss) gain reclassified from AOCL into income	\$ —	\$ (46)	\$ —	\$ —	\$ 46	\$ 637
Foreign currency forward contracts						
Amount of gain reclassified from AOCL into income	\$ —	\$ —	\$ —	\$ 81	\$ —	\$ —

The following table presents the pretax effect of the Company's derivative financial instruments electing cash flow hedge accounting on the Consolidated Statements of Operations for the nine months ended of March 31, 2023 and 2022:

	Location and Amount of Gain (Loss) Recognized in the Consolidated Statement of Operations on Cash Flow Hedging Relationships					
	Nine Months Ended March 31, 2023			Nine Months Ended March 31, 2022		
	Cost of sales	Interest and other financing expense, net	Other expense (income), net	Cost of sales	Interest and other financing expense, net	Other expense (income), net
<b>The effects of cash flow hedging:</b>						
Gain (loss) on cash flow hedging relationships						
Interest rate swaps						
Amount of gain (loss) reclassified from AOCL into income	\$ —	\$ 4,088	\$ —	\$ —	\$ (273)	\$ —
Cross-currency swaps						
Amount of (loss) gain reclassified from AOCL into income	\$ —	\$ (276)	\$ —	\$ —	\$ 131	\$ 1,954
Foreign currency forward contracts						
Amount of gain reclassified from AOCL into income	\$ —	\$ —	\$ —	\$ 107	\$ —	\$ —

The following table presents the pretax effect of fair value hedge accounting on AOCL and Consolidated Statements of Operations as of the three months ended March 31, 2023 and 2022:

Derivatives in Fair Value Hedging Relationships	Amount of Loss Recognized in AOCL on Derivatives		Location of Gain Reclassified from AOCL into Income on Derivatives (Amount Excluded from Effectiveness Testing)	Amount of Gain Reclassified from AOCL into Income on Derivatives (Amount Excluded from Effectiveness Testing)	
	Three Months Ended March 31,			Three Months Ended March 31,	
	2023	2022		2023	2022
Cross-currency swaps	\$ (38)	\$ —	Interest and other financing expense, net / Other expense (income), net	\$ 121	\$ —

The following table presents the pretax effect of fair value hedge accounting on AOCL and Consolidated Statements of Operations as of the nine months ended March 31, 2023 and 2022:

Derivatives in Fair Value Hedging Relationships	Amount of Gain Recognized in AOCL on Derivatives		Location of Gain Reclassified from AOCL into Income on Derivatives (Amount Excluded from Effectiveness Testing)	Amount of Gain Reclassified from AOCL into Income on Derivatives (Amount Excluded from Effectiveness Testing)	
	Nine Months Ended March 31,			Nine Months Ended March 31,	
	2023	2022		2023	2022
Cross-currency swaps	\$ 85	\$ —	Interest and other financing expense, net / Other expense (income), net	\$ 367	\$ —

The following table presents the pretax effect of the Company's derivative financial instruments electing fair value hedge accounting on the Consolidated Statements of Operations for the three months ended of March 31, 2023 and 2022:

	Location and Amount of Gain (Loss) Recognized in the Consolidated Statement of Operations on Fair Value Hedging Relationships					
	Three Months Ended March 31, 2023			Three Months Ended March 31, 2022		
	Cost of sales	Interest and other financing expense, net	Other expense/income, net	Cost of sales	Interest and other financing expense, net	Other expense/income, net
<u>The effects of fair value hedging:</u>						
Gain (loss) on fair value hedging relationships						
Cross-currency swaps						
Amount of loss reclassified from AOCL into income	\$ —	\$ (210)	\$ —	\$ —	\$ —	\$ —

The following table presents the pretax effect of the Company's derivative financial instruments electing fair value hedge accounting on the Consolidated Statements of Operations for the nine months ended of March 31, 2023 and 2022:

	Location and Amount of Gain (Loss) Recognized in the Consolidated Statement of Operations on Fair Value Hedging Relationships					
	Nine Months Ended March 31, 2023			Nine Months Ended March 31, 2022		
	Cost of sales	Interest and other financing expense, net	Other expense (income), net	Cost of sales	Interest and other financing expense, net	Other expense (income), net
<b>The effects of fair value hedging:</b>						
Gain (loss) on fair value hedging relationships						
Cross-currency swaps						
Amount of loss reclassified from AOCL into income \$	—	\$ (506)	\$ —	\$ —	\$ —	\$ —

The following table presents the pretax effect of the Company's net investment hedges on AOCL and the Consolidated Statements of Operations for the three months ended March 31, 2023 and 2022:

Derivatives in Net Investment Hedging Relationships	Amount of (Loss) Gain Recognized in AOCL on Derivatives		Location of (Loss) Gain Recognized in (Expense) Income on Derivatives	Amount of Gain (Loss) Recognized in Income (Expense) on Derivatives	
	Three Months Ended March 31,			Three Months Ended March 31,	
	2023	2022		2023	2022
Cross-currency swaps	\$ (144)	\$ 1,569	Interest and other financing expense, net	\$ 484	\$ 143

The following table presents the pretax effect of the Company's net investment hedges on AOCL and the Consolidated Statements of Operations for the nine months ended March 31, 2023 and 2022:

Derivatives in Net Investment Hedging Relationships	Amount of Gain Recognized in AOCL on Derivatives		Location of (Loss) Gain Recognized in (Expense) Income on Derivatives	Amount of (Loss) Gain Recognized in (Expense) Income on Derivatives	
	Nine Months Ended March 31,			Nine Months Ended March 31,	
	2023	2022		2023	2022
Cross-currency swaps	\$ 335	\$ 5,836	Interest and other financing expense, net	\$ 1,474	\$ 413

### Credit-Risk-Related Contingent Features

The Company has agreements with each of its derivative counterparties that contain a cross-default provision upon certain defaults by the Company on any of its indebtedness.

## 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. The three complaints are: (1) Flora v. The Hain Celestial Group, Inc., et al. (the "Flora Complaint"); (2) Lynn v. The Hain Celestial Group, Inc., et al. (the "Lynn Complaint"); and (3) Spadola v. The Hain Celestial Group, Inc., et al. (the "Spadola Complaint" and, together with the Flora and Lynn Complaints, the "Securities Complaints"). On June 5, 2017, the District Court issued an order for consolidation, appointment of Co-Lead Plaintiffs and approval of selection of co-lead counsel. Pursuant to this order, the Securities Complaints were 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. On June 21, 2017, the Company received notice that plaintiff Spadola voluntarily dismissed his claims without prejudice to his ability to participate in the Consolidated Securities Action as an absent class member. The Co-Lead Plaintiffs in the Consolidated Securities Action filed a Consolidated Amended Complaint on August 4, 2017 and a Corrected Consolidated Amended Complaint on September 7, 2017 on behalf of a purported class consisting of all persons who purchased or otherwise acquired Hain Celestial securities between November 5, 2013 and February 10, 2017 (the “Amended Complaint”). The Amended Complaint 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 SEC filings regarding the Company’s business, prospects, financial results and internal controls. Defendants filed a motion to dismiss the Amended Complaint on October 3, 2017 which the District Court granted on March 29, 2019, dismissing the case in its entirety, without prejudice to replead. 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 asserts violations of Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 based on allegations similar to those in the Amended Complaint, including materially false or misleading statements and omissions in public statements, press releases and SEC filings regarding the Company’s business, prospects, financial results, and internal controls. 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. On April 6, 2022, the District Court issued an order directing the parties to submit position papers outlining their views regarding: (a) the scope of the Court’s reconsideration of Defendants’ Motion to Dismiss the Second Amended Complaint; and (b) the appropriate procedure the Court should follow in light of the Second Circuit’s opinion. On April 14, 2022, the District Court entered an order setting the schedule for, and determining the scope of, supplemental briefing on Defendants’ Motion to Dismiss the Second Amended Complaint. The parties submitted supplemental briefing between May 12, 2022 and June 23, 2022. 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. Plaintiffs filed Objections to Magistrate Judge’s November 4, 2022 Report and Recommendation on December 7, 2022, and Defendants filed their Opposition to Plaintiffs’ Objections to Magistrate Judge’s November 4, 2022 Report and Recommendation on January 9, 2023. The Parties await a decision from the District Court on Defendants’ Motion to Dismiss the Second Amended Complaint.

#### *Additional Stockholder Class Action and Derivative Complaints Filed in Federal Court*

On April 19, 2017 and April 26, 2017, two class action and stockholder derivative complaints were filed in the Eastern District of New York against the former Board of Directors and certain former officers of the Company under the captions *Silva v. Simon, et al.* (the “Silva Complaint”) and *Barnes v. Simon, et al.* (the “Barnes Complaint”), respectively. Both the Silva Complaint and the Barnes Complaint allege violation of securities law, breach of fiduciary duty, waste of corporate assets and unjust enrichment.

On May 23, 2017, an additional stockholder filed a complaint under seal in the Eastern District of New York against the former Board of Directors and certain former officers of the Company. The complaint alleged 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. The complaint also alleged 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 August 9, 2017, the District Court granted an order to unseal this case and reveal Gary Merenstein as the plaintiff (the “Merenstein Complaint”).

On August 10, 2017, the District Court granted the parties’ stipulation to consolidate the Barnes Complaint, the Silva Complaint and the Merenstein Complaint under the caption *In re The Hain Celestial Group, Inc. Stockholder Class and Derivative Litigation* (the “Consolidated Stockholder Class and Derivative Action”) and to appoint Robbins Arroyo LLP and Scott+Scott as Co-Lead Counsel, with the Law Offices of Thomas G. Amon as Liaison Counsel for Plaintiffs. On September 14, 2017, a related complaint was filed under the caption *Oliver v. Berke, et al.* (the “Oliver Complaint”), and on October 6, 2017, the Oliver Complaint was consolidated with the Consolidated Stockholder Class and Derivative Action. The Plaintiffs filed their consolidated amended complaint under seal on October 26, 2017. 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.

On March 29, 2019, the District Court in the Consolidated Securities Action granted Defendants' motion, dismissing the Amended Complaint in its entirety, without prejudice to replead. Co-Lead Plaintiffs in the Consolidated Securities Action filed the Second Amended Complaint on May 6, 2019. The parties to the Consolidated Stockholder Class and Derivative Action 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 the 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 August 10, 2020, the District Court vacated the briefing schedule on Defendants' pending motion to dismiss in order to give the Board of Directors time to consider the demand. On each of September 8 and October 8, 2020, the District Court extended its stay of any applicable deadlines for 30 days to give the Board of Directors additional time to complete its evaluation of the demand. 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. On November 6, 2020, Plaintiffs and Defendants notified the District Court that Plaintiffs were evaluating the rejection of the demand, sought certain additional information and were assessing next steps, and requested that the District Court extend the stay for an additional 30 days, to on or around December 7, 2020. The Parties then filed a number of additional joint status reports, requesting that the District Court continue the stay of applicable deadlines through December 30, 2021. 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 Second Amended Complaint in the Consolidated Securities Action. The District Court has extended the temporary stay through September 5, 2023.

### *Baby Food Litigation*

Since February 2021, the Company has been named in numerous consumer class actions alleging that the Company's Earth's Best<sup>®</sup> 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 Court appointed interim class counsel for Plaintiffs in the Consolidated Proceeding, and Plaintiffs filed a Consolidated Amended Class Action Complaint on March 18, 2022. The Company filed a motion to dismiss the Consolidated Class Action Complaint on November 7, 2022. The plaintiffs filed their opposition on December 22, 2022, and the Company filed its reply brief on January 20, 2023. The Court scheduled a status conference for May 9, 2023 to address the status of the case, including the Company's pending motion to dismiss. 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 publishing 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 is providing 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, which motion the Court denied. The Company filed its answer to the New Mexico Attorney General's amended complaint on April 23, 2022. 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 seven 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.

- In the matter, *Palmquist et al. v. The Hain Celestial Group, Inc.*, a jury trial commenced on February 6, 2023 in the U.S. District Court, 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 will have 40 days after the Fifth Circuit receives the District Court record within which to file their appellate brief, barring any extensions.
- In the matter, *NC v. The Hain Celestial Group, et al.*, pending in Superior Court for the State of California, County of Los Angeles, discovery has closed and the Court has set a trial date of October 4, 2023.
- There are currently two Nevada state court cases pending in Clark County District Court. The cases, *Benitez v. Beech-Nut Nutrition Company, Inc., et al.* and *Buenaventura v. Beech-Nut Nutrition Company, Inc., et al.*, have been consolidated for the purposes of discovery only. In *Benitez*, the Court issued a scheduling order in September 2022. Pursuant to this Order, discovery will close on March 7, 2024 and the case is set for trial starting on July 29, 2024. The parties have engaged in limited discovery. There has been no further activity in the *Buenaventura* case.
- In *Watkins v. Plum, PBC, et al.*, currently pending in the United States District Court for the Eastern District of Louisiana, the Court has set the case for trial beginning on August 28, 2023. The parties have agreed to ask the Court to move the trial date to no earlier than March 2024 and have started to engage in discovery.
- On January 9, 2023, Plaintiffs in *P.A. et al. v. Hain Celestial Group, Inc., et al.* filed their First Amended Complaint in the Circuit Court of the First Circuit, State of Hawai'i. On March 8, 2023, the Company filed its Answer to Plaintiff's First Amended Complaint. The case is set for trial starting on January 23, 2025.
- On February 3, 2023, Plaintiff in *Pourdanesh v. Hain Celestial Group, Inc. et al.* filed his Complaint in the Superior Court for the State of California, County of Los Angeles. Plaintiff served his Complaint on the Company on March 28, 2023. Following a meet and confer with Plaintiff's counsel, Plaintiff has agreed to file an Amended Complaint identifying the products at issue. The case is stayed until the Initial Status Conference on May 17, 2023.

The Company denies that its Products led to any of the alleged injuries and will defend these cases vigorously. That said, 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 our insurance, which could have a material adverse effect on our financial condition and business.

#### *Other*

In addition to the litigation 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.

## **17. SEGMENT INFORMATION**

Our organization structure consists of two geographic-based reportable segments: North America and International. Our North America reportable segment consists of the United States and Canada as operating segments. Our International reportable segment is comprised of three operating segments: United Kingdom, Ella's Kitchen UK, and Europe. This structure is in line with how our Chief Operating Decision Maker, the Company's Chief Executive Officer, assesses our performance and allocates resources.

The Company uses segment net sales and operating income to evaluate performance and to allocate resources. The Company believes these measures are most relevant in order to analyze segment results and trends. Segment operating income excludes certain general corporate expenses (which are a component of selling, general and administrative expenses) and acquisition related expenses, restructuring, integration, and other charges.

The following tables set forth financial information about each of the Company's reportable segments. Transactions between reportable segments were insignificant for all periods presented.

	Three Months Ended March 31,		Nine Months Ended March 31,	
	2023	2022	2023	2022
<b>Net Sales:</b>				
North America	\$ 286,649	\$ 325,742	\$ 857,406	\$ 866,281
International	168,594	177,197	491,396	568,502
	<u>\$ 455,243</u>	<u>\$ 502,939</u>	<u>\$ 1,348,802</u>	<u>\$ 1,434,783</u>
<b>Operating (Loss) Income:</b>				
North America <sup>(a)</sup>	\$ (136,127)	\$ 28,526	\$ (79,420)	\$ 72,530
International	13,604	18,303	33,219	69,740
	<u>(122,523)</u>	<u>46,829</u>	<u>(46,201)</u>	<u>142,270</u>
Corporate and Other <sup>(b)</sup>	(18,403)	(11,665)	(51,513)	(49,538)
	<u>\$ (140,926)</u>	<u>\$ 35,164</u>	<u>\$ (97,714)</u>	<u>\$ 92,732</u>

<sup>(a)</sup> North America operating loss includes non-cash impairment charges of \$156,298 related to ParmCrisps<sup>®</sup> and Thinsters<sup>®</sup> trademarks and ParmCrisps<sup>®</sup> customer relationships for the three and nine months ended March 31, 2023 (see Note 8, Goodwill and Other Intangible Assets).

<sup>(b)</sup> In addition to general Corporate and Other expenses as described above, for the three and nine months ended March 31, 2023, Corporate and Other included \$2,603 and \$3,133 of Productivity and transformation costs, respectively. For the three and nine months ended March 31, 2022, Corporate and Other included \$218 and \$3,228 of Productivity and transformation costs, respectively.

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

	Three Months Ended March 31,		Nine Months Ended March 31,	
	2023	2022	2023	2022
United States	\$ 259,468	\$ 295,152	\$ 774,032	\$ 772,548
United Kingdom	122,069	124,029	354,808	387,129
All Other	73,706	83,758	219,962	275,106
Total	<u>\$ 455,243</u>	<u>\$ 502,939</u>	<u>\$ 1,348,802</u>	<u>\$ 1,434,783</u>

The Company's long-lived assets, which represent net property, plant and equipment and operating lease right-of-use assets, were as follows by geographic area:

	March 31, 2023	June 30, 2022
United States	\$ 165,470	\$ 182,038
United Kingdom	132,831	133,213
All Other	96,438	96,845
Total	<u>\$ 394,739</u>	<u>\$ 412,096</u>

## 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 March 31, 2023 contained in this Quarterly Report on Form 10-Q and our Annual Report on Form 10-K for the fiscal year ended June 30, 2022. 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, along with its subsidiaries, the “Company,” and herein referred to as “Hain Celestial,” “we,” “us” and “our”), was founded in 1993 and is headquartered in Boulder, Colorado. The Company’s mission has continued to evolve since its founding, with health and wellness being the core tenet. The Company continues to be a leading marketer, manufacturer and seller of organic and natural, “better-for-you” products by anticipating and exceeding consumer expectations in providing quality, innovation, value and convenience. The Company is committed to growing sustainably while continuing to implement environmentally sound business practices and manufacturing processes. Hain Celestial sells its products through specialty and natural food distributors, supermarkets, natural food stores, mass-market and e-commerce retailers, food service channels and club, drug and convenience stores worldwide.

The Company manufactures, markets, distributes, and sells organic and natural products, providing consumers with the opportunity to lead A Healthier Way of Life<sup>®</sup>. The Company’s food and beverage brands include Celestial Seasonings<sup>®</sup>, Clarks<sup>™</sup>, Cully & Sully<sup>®</sup>, Earth’s Best<sup>®</sup>, Ella’s Kitchen<sup>®</sup>, Frank Cooper’s<sup>®</sup>, Garden of Eatin’<sup>®</sup>, Hartley’s<sup>®</sup>, Health Valley<sup>®</sup>, Imagine<sup>®</sup>, Joya<sup>®</sup>, Lima<sup>®</sup>, Linda McCartney’s<sup>®</sup> (under license), MaraNatha<sup>®</sup>, Natumi<sup>®</sup>, New Covent Garden Soup Co.<sup>®</sup>, ParmCrisps<sup>®</sup>, Robertson’s<sup>®</sup>, Rose’s<sup>®</sup> (under license), Sensible Portions<sup>®</sup>, Spectrum<sup>®</sup>, Sun-Pat<sup>®</sup>, Terra<sup>®</sup>, The Greek Gods<sup>®</sup>, Thinsters<sup>®</sup>, Yorkshire Provender<sup>®</sup> and Yves Veggie Cuisine<sup>®</sup>. The Company’s personal care brands include Alba Botanica<sup>®</sup>, Avalon Organics<sup>®</sup>, JASON<sup>®</sup>, Live Clean<sup>®</sup> and Queen Helene<sup>®</sup>.

### Global Economic Environment

Economic conditions during fiscal year 2022 and the first nine months of fiscal year 2023 have been marked by inflationary pressures, rising interest rates and shifts in consumer demand.

- *Inflation* – The inflationary environment has led to higher costs for ingredients, packaging, energy, transportation and other supply chain components. We expect this higher cost environment to continue, although we expect these higher costs to be partially mitigated by pricing actions we have implemented to date and further pricing actions that we may implement.
- *Interest Rates* – Loans under our credit agreement bear interest at a variable rate, and the interest rate on our outstanding indebtedness has increased as market interest rates have risen significantly starting in the second half of fiscal year 2022. These higher interest rates, together with a higher outstanding debt balance, has led to an increase in our interest expense and we expect this high rate environment to continue.
- *Consumer Demand* – Recent economic conditions have resulted in changes in consumer spending patterns, which has had an impact on our sales. During an economic downturn, factors such as increased unemployment, decreases in disposable income and declines in consumer confidence can cause changes in consumer spending behavior. Economic conditions have prompted some consumers, particularly in Europe, to shift to lower-priced products.

### Russia-Ukraine War

Although we have no material assets in Russia, Belarus or Ukraine, our supply chain was adversely impacted by the Russia-Ukraine war during the second half of fiscal year 2022 and the first nine months of fiscal year 2023 and we continue to face other challenges and risks arising from the war. In particular, the war has added significant costs to existing inflationary pressures through increased energy and raw material prices. Further, beyond increased costs, labor challenges and other factors have led to supply chain disruptions. While, to date, we have been able to identify replacement raw materials where necessary, we have incurred increased costs in doing so. The war has also negatively impacted consumer sentiment, particularly in Europe, with some consumers shifting to lower-priced products, which has somewhat affected demand for our products. Additionally, we face increased cybersecurity risks, as companies based in the United States and its allied countries have become targets of malicious cyber activity. While we are continuing to monitor and manage the impacts of the war on our business, the extent to which the Russia-Ukraine war and the related economic impact may affect our financial condition or results of operations in the future remains uncertain.

## CEO Succession

On November 22, 2022, the Board of Directors (the "Board") of the Company approved a succession plan pursuant to which the Board appointed Wendy P. Davidson to the role of President and Chief Executive Officer and as a director on the Board, in each case effective as of January 1, 2023. As part of the succession plan, Mark L. Schiller transitioned from his position as President and Chief Executive Officer of the Company effective as of December 31, 2022 (the "Transition Date"). Mr. Schiller remains as a director on the Board following the Transition Date.

## Comparison of Three Months Ended March 31, 2023 to Three Months Ended March 31, 2022

### 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 March 31, 2023 and 2022 (amounts in thousands, other than per share data and percentages, which may not add due to rounding):

	Three Months Ended				Change in	
	March 31, 2023		March 31, 2022		Dollars	Percentage
Net sales	\$ 455,243	100.0%	\$ 502,939	100.0%	\$ (47,696)	(9.5)%
Cost of sales	357,764	78.6%	387,236	77.0%	(29,472)	(7.6)%
Gross profit	97,479	21.4%	115,703	23.0%	(18,224)	(15.8)%
Selling, general and administrative expenses	75,047	16.5%	75,750	15.1%	(703)	(0.9)%
Intangibles and long-lived asset impairment	156,583	34.4%	—	—%	156,583	*
Amortization of acquired intangible assets	2,842	0.6%	3,110	0.6%	(268)	(8.6)%
Productivity and transformation costs	3,933	0.9%	1,679	0.3%	2,254	134.2%
Operating (loss) income	(140,926)	(31.0)%	35,164	7.0%	(176,090)	(500.8)%
Interest and other financing expense, net	13,421	2.9%	3,224	0.6%	10,197	316.3%
Other expense (income), net	439	0.1%	(712)	(0.1)%	1,151	(161.7)%
(Loss) income before income taxes and equity in net loss of equity-method investees	(154,786)	(34.0)%	32,652	6.5%	(187,438)	(574.0)%
(Benefit) provision for income taxes	(39,587)	(8.7)%	7,738	1.5%	(47,325)	(611.6)%
Equity in net loss of equity-method investees	528	0.1%	383	0.1%	145	37.9%
Net (loss) income	\$ (115,727)	(25.4)%	\$ 24,531	4.9%	\$ (140,258)	(571.8)%
Adjusted EBITDA	\$ 37,260	8.2%	\$ 58,669	11.7%	\$ (21,409)	(36.5)%
Diluted net (loss) income per common share	\$ (1.29)		\$ 0.27		\$ (1.56)	*

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

### Net Sales

Net sales for the three months ended March 31, 2023 were \$455.2 million, a decrease of \$47.7 million, or 9.5%, as compared to \$502.9 million in the three months ended March 31, 2022. On a constant currency basis, adjusted for the impact of acquisitions, divestitures and discontinued brands, net sales decreased approximately \$28.9 million, or 5.8%, from the prior year quarter driven by both the North America and International reportable segments. Further details of changes in net sales by segment are provided below in the *Segment Results* section.

### Gross Profit

Gross profit for the three months ended March 31, 2023 was \$97.5 million, a decrease of \$18.2 million, or 15.8%, as compared to the prior year quarter. Additionally, gross profit margin of 21.4% was lower when compared with 23.0% in the prior year quarter. The decrease in gross profit was driven primarily by the North America reportable segment as a result of lower net sales, changes in sales mix of high margin products and inflation. The International reportable segment also had a decrease in gross profit mainly resulting from lower net sales in the Europe operating segment, change in sales mix of high margin products and higher energy and supply chain costs when compared to the prior year period.

### Selling, General and Administrative Expenses

Selling, general and administrative expenses were \$75.0 million for the three months ended March 31, 2023, a decrease of \$0.7 million, or 0.9%, from \$75.8 million for the prior year quarter. The decrease was driven by lower marketing costs as well as efficiencies gained from the Company's productivity and transformation initiatives, partially offset by higher labor-related expenses primarily in Corporate.

### Intangibles and long-lived asset impairment

During the three months ended March 31, 2023, the Company recognized an aggregate impairment charge of \$156.6 million, primarily related to the ParmCrisps® and Thinsters® indefinite-lived trademarks and ParmCrisps® definite-lived customer relationships, which reduced the carrying value of such assets to their estimated fair value. The fair value of indefinite-lived trademarks and definite-lived customer relationships were determined using the relief from royalty method and multi-period excess earnings method, respectively. See Note 8, *Goodwill and Other Intangible Assets* and Note 14, *Fair Value Measurements*, in the Notes to the Consolidated Financial Statements included in Part I, Item 1 of this Form 10-Q.

### Amortization of Acquired Intangible Assets

Amortization of acquired intangibles was \$2.8 million for the three months ended March 31, 2023, a decrease of \$0.3 million from \$3.1 million in the prior year quarter due to complete amortization of certain acquired intangible assets primarily in the Europe and the United Kingdom operating segments when compared with the prior year quarter.

### Productivity and Transformation Costs

Productivity and transformation costs were \$3.9 million for the three months ended March 31, 2023, an increase of \$2.3 million from \$1.7 million in the prior year quarter. The increase was primarily due to increased spending related to productivity and transformation strategy consulting costs as a part of the Company's strategic plan update.

### Operating Loss (Income)

Operating loss for the three months ended March 31, 2023 was \$140.9 million compared to income of \$35.2 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 \$13.4 million for the three months ended March 31, 2023, an increase of \$10.2 million, or 316.3%, from \$3.2 million in the prior year quarter. The increase resulted primarily from rising interest rates and a higher outstanding debt balance driven primarily by the acquisition of THWR and share repurchase activity during fiscal 2022. 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), Net

Other expense, net totaled \$0.4 million for the three months ended March 31, 2023, compared to income of \$0.7 million in the prior year quarter. The decrease in income was primarily attributable to the recognition of foreign exchange gain in the prior year quarter compared to foreign exchange loss in the current quarter.

(Loss) Income 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 March 31, 2023 was \$154.8 million compared to income of \$32.7 million in the prior year quarter. The decrease was due to the items discussed above.

(Benefit) Provision for Income Taxes

The provision for income taxes includes federal, foreign, state and local income taxes. Our income tax benefit was \$39.6 million for the three months ended March 31, 2023 compared to income tax expense of \$7.7 million in the prior year quarter.

The effective income tax rate was a benefit of 25.6% and an expense of 23.7% for the three months ended March 31, 2023 and 2022, respectively. The effective income tax rate for the three months ended March 31, 2023 was impacted by ParmCrisps<sup>®</sup> and Thinsters<sup>®</sup> trademarks and ParmCrisps<sup>®</sup> asset group impairment charges, stock-based compensation and changes in uncertain tax positions. The effective income tax rate for the three months ended March 31, 2022 was impacted by deductions related to stock-based compensation and the finalization of fiscal year 2021 income tax returns. The effective income tax rates in each period were also impacted by the geographical mix of earnings and state income taxes.

Equity in Net Loss of Equity-Method Investees

Our equity in net loss from our equity-method investments for the three months ended March 31, 2023 was \$0.5 million and \$0.4 million in the prior year quarter. See Note 13, *Investments*, in the Notes to the Consolidated Financial Statements included in Part I, Item 1 of this Form 10-Q.

Net (Loss) Income

Net loss for the three months ended March 31, 2023 was \$115.7 million, or \$1.29 per diluted share, compared to net income of \$24.5 million, or \$0.27 per diluted share, in the prior year quarter. The change was attributable to the factors noted above.

Adjusted EBITDA

Our Adjusted EBITDA was \$37.3 million and \$58.7 million for the three months ended March 31, 2023 and 2022, respectively, as a result of the factors discussed above, and the adjustments described in the *Reconciliation of Non-U.S. GAAP Financial Measures to U.S. GAAP Measures* presented following the discussion of our results of operations. On a constant currency basis, Adjusted EBITDA decreased by \$19.3 million, or 33.0%, from \$58.7 million for the three months ended March 31, 2022 to \$39.3 million for the three months ended March 31, 2023.

## Segment Results

The following table provides a summary of net sales and operating income (loss) by reportable segment for the three months ended March 31, 2023 and 2022:

<i>(dollars in thousands)</i>	<b>North America</b>	<b>International</b>	<b>Corporate and Other</b>	<b>Consolidated</b>
<b>Net sales</b>				
Three months ended 3/31/23	\$ 286,649	\$ 168,594	\$ —	\$ 455,243
Three months ended 3/31/22	325,742	177,197	—	502,939
\$ change	\$ (39,093)	\$ (8,603)	n/a	\$ (47,696)
% change	(12.0)%	(4.9)%	n/a	(9.5)%
<b>Operating (loss) income</b>				
Three months ended 3/31/23 <sup>(a)</sup>	\$ (136,127)	\$ 13,604	\$ (18,403)	\$ (140,926)
Three months ended 3/31/22	28,526	18,303	(11,665)	35,164
\$ change	\$ (164,653)	\$ (4,699)	\$ (6,738)	\$ (176,090)
% change	(577.2)%	(25.7)%	57.8 %	(500.8)%
<b>Operating (loss) income margin</b>				
Three months ended 3/31/23	(47.5)%	8.1 %	n/a	(31.0)%
Three months ended 3/31/22	8.8 %	10.3 %	n/a	7.0 %

<sup>(a)</sup> North America operating loss includes non-cash impairment charges of \$156,298 related to ParmCrisps<sup>®</sup> and Thinsters<sup>®</sup> trademarks and ParmCrisps<sup>®</sup> customer relationships (see Note 8, Goodwill and Other Intangible Assets).

### North America

Our net sales in the North America reportable segment for the three months ended March 31, 2023 were \$286.6 million, a decrease of \$39.1 million, or 12.0%, from net sales of \$325.7 million in the prior year quarter. On a constant currency basis, adjusted for the impact of acquisitions, divestitures and discontinued brands, net sales decreased by 10.8%. In the United States operating segment, adjusted sales were lower compared to the prior year quarter mainly due to lower sales in snacks, personal care and tea, partially offset by higher sales in yogurt. The net sales decrease within snacks was substantially driven by reduced distribution and customer promotions associated with the ParmCrisps<sup>®</sup> brand. Similar trends were noted in the Canada operating segment. Operating loss in North America for the three months ended March 31, 2023 was \$136.1 million, a decrease of \$164.7 million compared to operating income of \$28.5 million in the prior year quarter. The decrease was mainly driven by aggregate non-cash impairment charges of \$156.3 million related to the ParmCrisps<sup>®</sup> and Thinsters<sup>®</sup> intangible assets and lower net sales in the United States operating segment, partially offset by cost improvements due to higher productivity.

### International

Our net sales in the International reportable segment for the three months ended March 31, 2023 were \$168.6 million, a decrease of \$8.6 million, or 4.9%, from net sales of \$177.2 million in the prior year quarter. On a constant currency basis, net sales increased 3.5% from the prior year quarter primarily due to an increase in sales in the United Kingdom operating segment, partially offset by softness in plant-based categories in the rest of Europe. Operating income in our International reportable segment for the three months ended March 31, 2023 was \$13.6 million, a decrease of \$4.7 million from \$18.3 million for the three months ended March 31, 2022. Operating income was lower in the current quarter when compared to the prior year quarter mainly due to increased energy and input costs and volume mix, partially offset by improved pricing and productivity.

## Corporate and Other

Our Corporate and Other category consists of expenses related to the Company's centralized administrative functions, which do not specifically relate to an operating 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 our entire enterprise as well as expenses for certain professional fees, acquisition and divestiture transaction costs, facilities, and other items which benefit the Company as a whole. Our operating loss in Corporate and Other for the three months ended March 31, 2023 was \$18.4 million, an increase of \$6.7 million, from \$11.7 million for the three months ended March 31, 2022. This change was primarily due to higher strategic consulting charges and employee related expenses.

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 Nine Months Ended March 31, 2023 to Nine Months Ended March 31, 2022

### Consolidated Results

The following table compares our results of operations, including as a percentage of net sales, on a consolidated basis, for the nine months ended March 31, 2023 and 2022 (amounts in thousands, other than per share data and percentages, which may not add due to rounding):

	Nine Months Ended				Change in	
	March 31, 2023		March 31, 2022		Dollars	Percentage
Net sales	\$ 1,348,802	100.0%	\$ 1,434,783	100.0%	\$ (85,981)	(6.0)%
Cost of sales	1,053,131	78.1%	1,096,367	76.4%	(43,236)	(3.9)%
Gross profit	295,671	21.9%	338,416	23.6%	(42,745)	(12.6)%
Selling, general and administrative expenses	222,355	16.5%	229,679	16.0%	(7,324)	(3.2)%
Intangibles and long-lived asset impairment	156,923	11.6%	303	—%	156,620	**
Amortization of acquired intangible assets	8,415	0.6%	7,254	0.5%	1,161	16.0%
Productivity and transformation costs	5,692	0.4%	8,448	0.6%	(2,756)	(32.6)%
Operating (loss) income	(97,714)	(7.2)%	92,732	6.5%	(190,446)	*
Interest and other financing expense, net	31,910	2.4%	7,672	0.5%	24,238	315.9%
Other income, net	(2,413)	(0.2)%	(10,570)	(0.7)%	8,157	(77.2)%
(Loss) income before income taxes and equity in net loss of equity-method investees	(127,211)	(9.4)%	95,630	6.7%	(222,841)	*
(Benefit) provision for income taxes	(30,599)	(2.3)%	19,425	1.4%	(50,024)	*
Equity in net loss of equity-method investees	1,226	0.1%	1,374	0.1%	(148)	(10.8)%
Net (loss) income	\$ (97,838)	(7.3)%	\$ 74,831	5.2%	\$ (172,669)	*
Adjusted EBITDA	\$ 123,106	9.1%	\$ 165,249	11.5%	\$ (42,143)	(25.5)%
Diluted net (loss) income per common share	\$ (1.09)		\$ 0.79		\$ (1.88)	*

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

\*\* Percentage is not meaningful due to significantly lower number in the comparative period

### Net Sales

Net sales for the nine months ended March 31, 2023 were \$1,348.8 million, a decrease of \$86.0 million, or 6.0%, as compared to \$1,434.8 million in the nine months ended March 31, 2022. On a constant currency basis, adjusted for the impact of acquisitions, divestitures and discontinued brands, net sales decreased approximately \$44.2 million, or 3.1%, from the prior comparable period primarily driven by International reportable segment. Further details of changes in net sales by segment are provided below in the *Segment Results* section.

### Gross Profit

Gross profit for the nine months ended March 31, 2023 was \$295.7 million, a decrease of \$42.7 million, or 12.6%, as compared to the prior year comparable period. Gross profit margin was 21.9% of net sales, compared to 23.6% in the prior year comparable period. The decrease in gross profit was driven primarily by the International reportable segment mainly due to lower net sales in the Europe and United Kingdom operating segments and higher energy and supply chain costs when compared to the prior year period. The North America reportable segment gross profit remained relatively flat due to pricing increases and cost improvements driven by higher productivity, partially offset by inflation and lower net sales in the Canada operating segment when compared with the prior year comparable period.

### Selling, General and Administrative Expenses

Selling, general and administrative expenses were \$222.4 million for the nine months ended March 31, 2023, a decrease of \$7.3 million, or 3.2%, from \$229.7 million for the prior year comparable period. The decrease was primarily driven by reductions in the United States and the United Kingdom operating segments. The decrease reflected reduced broker fees and sales related expenses primarily in the United States operating segment and lower marketing costs, as well as efficiencies gained from the Company's productivity and transformation initiatives.

### Intangibles and long-lived asset impairment

During the nine months ended March 31, 2023, the Company recognized aggregate impairment charge of \$156.9 million, an increase of \$156.6 million from \$0.3 million in the prior year comparable period, related to the ParmCrisps<sup>®</sup> and Thinsters<sup>®</sup> indefinite-lived trademarks and ParmCrisps<sup>®</sup> definite-lived customer relationships, which reduced the carrying value of such assets to their estimated fair value. The fair value of indefinite-lived trademarks and definite-lived customer relationships were determined using the relief from royalty method and multi-period excess earnings method, respectively. See Note 8, *Goodwill and Other Intangible Assets* and Note 14, *Fair Value Measurements*, in the Notes to the Consolidated Financial Statements included in Part I, Item 1 of this Form 10-Q.

### Amortization of Acquired Intangible Assets

Amortization of acquired intangibles was \$8.4 million for the nine months ended March 31, 2023, an increase of \$1.2 million from \$7.3 million in the prior year comparable period due to the acquisition of THWR in the second quarter of the prior fiscal year.

### Productivity and Transformation Costs

Productivity and transformation costs were \$5.7 million for the nine months ended March 31, 2023, a decrease of \$2.8 million from \$8.4 million in the prior year comparable period. The decrease was primarily due to wind down of prior year restructuring costs partially offset by new spending on our strategic plan update.

### Operating (Loss) Income

Operating loss for the nine months ended March 31, 2023 was \$97.7 million compared to income of \$92.7 million in the prior year comparable period as a result of the items described above.

### Interest and Other Financing Expense, Net

Interest and other financing expense, net totaled \$31.9 million for the nine months ended March 31, 2023, an increase of \$24.2 million, or 315.9%, from \$7.7 million in the prior year comparable period. The increase resulted primarily from a higher outstanding debt balance driven primarily by the acquisition of THWR in the second quarter of the prior fiscal year as well as share repurchase activity during fiscal 2022. Interest and other financing expense was also impacted by higher interest rates compared to the prior comparable 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.

### Other Income, Net

Other income, net totaled \$2.4 million for the nine months ended March 31, 2023, compared to \$10.6 million in the prior year comparable period. The decrease in income was primarily attributable to the recognition of an \$8.7 million gain on sale of assets in the prior year period related to the sale of undeveloped land plots in Boulder, Colorado.

### (Loss) Income 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 nine months ended March 31, 2023 was \$127.2 million compared to income of \$95.6 million in the prior year comparable period. The decrease was due to the items discussed above.

### (Benefit) Provision for Income Taxes

The provision for income taxes includes federal, foreign, state and local income taxes. Our income tax benefit was \$30.6 million for the nine months ended March 31, 2023 compared to expense of \$19.4 million in the prior year comparable period. The effective income tax rate was a benefit of 24.1% and expense of 20.3% for the nine months ended March 31, 2023 and 2022, respectively.

The effective income tax rate for the nine months ended March 31, 2023 was impacted by ParmCrisps® and Thinsters® trademarks and ParmCrisps® asset group impairment charges, gain on the sale of Westbrae (See Note 4, *Acquisition and Disposition*, in the Notes to the Consolidated Financial Statements included in Part I, Item 1 of this Form 10-Q), an operating lease modification during the second quarter, severance with respect to our former CEO (as part of the limitation on the deductibility of executive compensation), stock-based compensation and changes in uncertain tax positions. The effective income tax rate for the nine months ended March 31, 2022 was impacted by the reversal of uncertain tax position accruals based on filing and approval of certain elections by taxing authorities, deductions related to stock-based compensation, non-deductible transaction costs related to acquisition of THWR, the reversal of a valuation allowance due to the utilization of a capital loss carryover, and the finalization of fiscal year 2021 U.S. income tax returns. The effective income tax rates in each period were also impacted by the geographical mix of earnings and state income taxes.

### Equity in Net Loss of Equity-Method Investees

Our equity in net loss from our equity-method investments for the nine months ended March 31, 2023 was \$1.2 million compared to \$1.4 million in the prior year comparable period. See Note 13, *Investments*, in the Notes to the Consolidated Financial Statements included in Part I, Item 1 of this Form 10-Q.

### Net (Loss) Income

Net loss for the nine months ended March 31, 2023 was \$97.8 million, or \$(1.09) per diluted share, compared to income of \$74.8 million, or \$0.79 per diluted share, in the prior year comparable period. The change was attributable to the factors noted above.

### Adjusted EBITDA

Our Adjusted EBITDA was \$123.1 million and \$165.2 million for the nine months ended March 31, 2023 and 2022, respectively, as a result of the factors discussed above, and the adjustments described in the *Reconciliation of Non-U.S. GAAP Financial Measures to U.S. GAAP Measures* presented following the discussion of our results of operations. On a constant currency basis, Adjusted EBITDA decreased by \$34.5 million, or 20.9%, from \$165.2 million for the nine months ended March 31, 2022 to \$130.7 million for the nine months ended March 31, 2023.

## Segment Results

The following table provides a summary of net sales and operating income by reportable segment for the nine months ended March 31, 2023 and 2022:

<i>(dollars in thousands)</i>	<b>North America</b>	<b>International</b>	<b>Corporate and Other</b>	<b>Consolidated</b>
<b>Net sales</b>				
Nine months ended 3/31/23	\$ 857,406	\$ 491,396	\$ —	\$ 1,348,802
Nine months ended 3/31/22	866,281	568,502	—	1,434,783
\$ change	\$ (8,875)	\$ (77,106)	n/a	\$ (85,981)
% change	(1.0)%	(13.6)%	n/a	(6.0)%
<b>Operating (loss) income</b>				
Nine months ended 3/31/23 <sup>(a)</sup>	\$ (79,420)	\$ 33,219	\$ (51,513)	\$ (97,714)
Nine months ended 3/31/22	72,530	69,740	(49,538)	92,732
\$ change	\$ (151,950)	\$ (36,521)	\$ (1,975)	\$ (190,446)
% change	(209.5)%	(52.4)%	4.0 %	(205.4)%
<b>Operating (loss) income margin</b>				
Nine months ended 3/31/23	(9.3)%	6.8 %	n/a	(7.2)%
Nine months ended 3/31/22	8.4 %	12.3 %	n/a	6.5 %

<sup>(a)</sup> North America operating loss includes non-cash impairment charges of \$156,298 related to ParmCrisps® and Thinsters® trademarks and ParmCrisps® customer relationships (see Note 8, Goodwill and Other Intangible Assets).

### North America

Our net sales in the North America reportable segment for the nine months ended March 31, 2023 were \$857.4 million, a decrease of \$8.9 million, or 1.0%, from net sales of \$866.3 million in the prior year comparable period. On a constant currency basis, adjusted for the impact of acquisitions, divestitures and discontinued brands, net sales decreased by 3.7% due to decreased sales in the Canada operating segment due to lower sales in personal care product categories and reduced club distribution and programming for certain brands, partially offset by increased sales in the United States operating segment due to stronger sales in snacks. Operating loss in North America for the nine months ended March 31, 2023 was \$79.4 million, compared to operating income of \$72.5 million in the prior year comparable period. The decrease was mainly driven by ParmCrisps® and Thinsters® indefinite-lived trademarks and ParmCrisps® definite-lived customer relationships impairment charges and lower net sales in the Canada operating segment, partially offset by cost improvements due to higher productivity.

### International

Our net sales in the International reportable segment for the nine months ended March 31, 2023 were \$491.4 million, a decrease of \$77.1 million, or 13.6%, from net sales of \$568.5 million in the prior year comparable period. On a constant currency basis, net sales decreased 2.3% from the prior year comparable period mainly due to lower sales in the Europe and United Kingdom operating segments, particularly in relation to plant-based categories and snacks, and the impact of the loss of a large non-dairy co-manufacturing customer in the second half of the prior fiscal year. Operating income in our International reportable segment for the nine months ended March 31, 2023 was \$33.2 million, a decrease of \$36.5 million from \$69.7 million for the nine months ended March 31, 2022. Operating income was lower in the current period when compared to the prior year comparable period mainly due to lower gross profit resulting from a decline in sales and higher energy and supply chain costs, partially offset by lower delivery and warehouse costs due to improved utilization of warehouse space and efficiencies.

### Corporate and Other

Our operating loss in Corporate and Other for the nine months ended March 31, 2023 was \$51.5 million, an increase of \$2.0 million, from \$49.5 million in the prior year period. This change was primarily due to higher general and administrative expenses mainly related to increased salaries, wages, and benefits.

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 (as defined below) will be adequate to meet anticipated operating and other expenditures for the foreseeable future.

### Amended and Restated Credit Agreement

On December 22, 2021, the Company refinanced its revolving credit facility by entering into a Fourth Amended and Restated Credit Agreement (as amended by a First Amendment dated December 16, 2022, the "Credit Agreement"). The Credit Agreement provides for senior secured financing of \$1,100.0 million in the aggregate, consisting of (1) \$300.0 million in aggregate principal amount of term loans (the "Term Loans") and (2) an \$800.0 million senior secured revolving credit facility (which includes borrowing capacity available for letters of credit, and is comprised of a \$440.0 million U.S. revolving credit facility and \$360.0 million global revolving credit facility) (the "Revolver"). Both the Revolver and the Term Loans mature on December 22, 2026.

The Credit Agreement includes financial covenants that require compliance with a consolidated interest coverage ratio, a consolidated leverage ratio and a consolidated secured leverage ratio. The minimum consolidated interest coverage ratio is 2.75:1.00. The maximum consolidated leverage ratio is 6.00:1.00. Through December 31, 2023 or such earlier date as elected by the Company (the "Amendment Period"), the maximum consolidated secured leverage ratio is 5.00:1.00. Following the Amendment Period, the maximum consolidated secured leverage ratio will be 4.25:1.00, subject to possible temporary increase following certain corporate acquisitions.

During the Amendment Period, loans under the Credit Agreement will bear interest at (a) the Secured Overnight Financing Rate, plus a credit spread adjustment of 0.10% (as adjusted, "Term SOFR") plus 2.0% per annum or (b) the Base Rate (as defined in the Credit Agreement) plus 1.0% per annum. Following the Amendment Period, loans will bear interest at rates based on (a) Term SOFR plus a rate ranging from 0.875% to 1.750% per annum or (b) the Base Rate plus a rate ranging from 0.00% to 0.750% per annum, the relevant rate in each case being the Applicable Rate. The Applicable Rate following the Amendment Period will be determined in accordance with a leverage-based pricing grid, as set forth in the Credit Agreement. The weighted average interest rate on outstanding borrowings under the Credit Agreement at March 31, 2023 was 5.90%. 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 March 31, 2023, there were \$567.0 million of loans under the Revolver, \$290.6 million of Term Loans, and \$4.1 million letters of credit outstanding under the Credit Agreement. As of March 31, 2023, \$228.9 million was available under the Credit Agreement, subject to compliance with the financial covenants, as compared to \$204.0 million as of June 30, 2022. As of March 31, 2023, the Company was in compliance with all associated covenants.

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

Our cash and cash equivalents balance decreased \$21.8 million at March 31, 2023 to \$43.7 million as compared to \$65.5 million at June 30, 2022. Our working capital was \$348.1 million at March 31, 2023, an increase of \$19.1 million from \$329.0 million at the end of fiscal 2022. Additionally, our total debt decreased by \$32.1 million at March 31, 2023 to \$856.6 million as compared to \$888.6 million at June 30, 2022 as a result of \$31.6 million of net repayments carried out during the period.

Our cash balances are held in the United States, United Kingdom, Canada, Europe, the Middle East and India. As of March 31, 2023, substantially all cash was held outside of the United States.

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 (used in) provided by operating, investing and financing activities is summarized below.

(amounts in thousands)	Nine Months Ended March 31,		Change in Dollars
	2023	2022	
<b>Cash flows provided by (used in):</b>			
Operating activities	\$ 26,309	\$ 99,186	\$ (72,877)
Investing activities	(13,243)	(284,271)	271,028
Financing activities	(34,792)	172,858	(207,650)
Effect of exchange rate changes on cash	(104)	(5,836)	5,732
Net decrease in cash and cash equivalents	\$ (21,830)	\$ (18,063)	\$ (3,767)

Cash provided by operating activities was \$26.3 million for the nine months ended March 31, 2023, a decrease of \$72.9 million from cash provided by operating activities of \$99.2 million in the prior year period. This decrease versus the prior period resulted primarily from a reduction of \$60.5 million in net income adjusted for non-cash charges in the current period and higher cash utilization of \$12.3 million from our working capital accounts primarily due to a higher account receivable balance due to timing of cash receipts, partially offset by a reduction in the change in other current assets.

Cash used in investing activities was \$13.2 million for the nine months ended March 31, 2023, a decrease of \$271.0 million from \$284.3 million in the prior year period primarily due to the acquisition of THWR in the same period of the prior year.

Cash used in financing activities was \$34.8 million for the nine months ended March 31, 2023, a decrease of \$207.7 million compared to \$172.9 million of cash provided in the prior year period. The decrease in cash provided by financing activities is primarily due to higher borrowings under the Credit Agreement to finance the THWR acquisition, higher share repurchases, and payment of shares withheld for employee payroll taxes during the same period in the prior year.

#### Operating Free Cash Flows

Operating free cash flows were \$4.9 million for the nine months ended March 31, 2023, a decrease of \$60.4 million from \$65.2 million provided by operating free cash flows in the nine months ended March 31, 2022. This decrease versus the prior year period resulted primarily from a decrease in cash flow from operations of \$72.9 million driven by the reasons explained above, partially offset by reduction in capital expenditures. See the *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 provided by operating activities to operating free cash flows.

#### 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 nine months ended March 31, 2023, the Company did not repurchase any shares under the repurchase program. As of March 31, 2023, 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.

Net Sales - Constant Currency Presentation

We believe that net sales adjusted for the impact of foreign currency provides useful information to investors because it provides transparency to underlying performance in our consolidated net sales by excluding the effect that foreign currency exchange rate fluctuations have on year-to-year comparability given the volatility in foreign currency exchange markets. To present net sales adjusted for the impact of foreign currency, 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. As a result, the foreign currency impact is equal to the current year results in local currencies multiplied by the change in average foreign currency exchange rate between the current fiscal period and the corresponding period of the prior fiscal year.

Net Sales - Adjusted for the Impact of Acquisitions, Divestitures and Discontinued Brands

We also exclude the impact of acquisitions, divestitures and discontinued brands when comparing net sales to prior periods, which results in the presentation of certain non-U.S. GAAP financial measures. The Company's management believes that excluding the impact of acquisitions, divestitures and discontinued brands when presenting period-over-period results of net sales aids in comparability.

To present net sales adjusted 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 present net sales adjusted for the impact of divestitures and discontinued brands, the net sales of a divested business or discontinued brand are excluded from all periods.

A reconciliation between reported net sales and net sales adjusted for the impact of foreign currency, acquisitions, divestitures and discontinued brands is as follows:

<i>(amounts in thousands)</i>	<b>North America</b>	<b>International</b>	<b>Hain Consolidated</b>
Net sales - Three months ended March 31, 2023	\$ 286,649	\$ 168,594	\$ 455,243
Acquisitions, divestitures and discontinued brands	(163)	—	(163)
Impact of foreign currency exchange	1,881	14,760	16,641
Net sales on a constant currency basis adjusted for acquisitions, divestitures and discontinued brands - Three months ended March 31, 2023	\$ 288,367	\$ 183,354	\$ 471,721
Net sales - Three months ended March 31, 2022	\$ 325,742	\$ 177,197	\$ 502,939
Acquisitions, divestitures and discontinued brands	(2,311)	—	(2,311)
Net sales adjusted for acquisitions, divestitures and discontinued brands - Three months ended March 31, 2022	\$ 323,431	\$ 177,197	\$ 500,628
Net sales decline	(12.0)%	(4.9)%	(9.5)%
Impact of acquisitions, divestitures and discontinued brands	0.6 %	— %	0.4 %
Impact of foreign currency exchange	0.6 %	8.4	3.3 %
Net sales (decline) growth on a constant currency basis adjusted for acquisitions, divestitures and discontinued brands	(10.8)%	3.5 %	(5.8)%
Net sales - Nine months ended March 31, 2023	\$ 857,406	\$ 491,396	\$ 1,348,802
Acquisitions, divestitures and discontinued brands	(34,663)	—	(34,663)
Impact of foreign currency exchange	5,024	64,266	69,290
Net sales on a constant currency basis adjusted for acquisitions, divestitures and discontinued brands - Nine months ended March 31, 2023	\$ 827,767	\$ 555,662	\$ 1,383,429
Net sales - Nine months ended March 31, 2022	\$ 866,281	\$ 568,502	\$ 1,434,783
Acquisitions, divestitures and discontinued brands	(7,142)	—	(7,142)
Net sales adjusted for acquisitions, divestitures and discontinued brands - Nine months ended March 31, 2022	\$ 859,139	\$ 568,502	\$ 1,427,641
Net sales decline	(1.0)%	(13.6)%	(6.0)%
Impact of acquisitions, divestitures and discontinued brands	(3.3)%	— %	(1.9)%
Impact of foreign currency exchange	0.6 %	11.3 %	4.8 %
Net sales decline on a constant currency basis adjusted for acquisitions, divestitures and discontinued brands	(3.7)%	(2.3)%	(3.1)%

#### Adjusted EBITDA

The Company defines Adjusted EBITDA as net income before net interest expense, income taxes, depreciation and amortization, equity in net loss of equity-method investees, stock-based compensation, net, unrealized currency losses (gains), certain litigation and related costs, CEO succession costs, plant closure related costs-net, productivity and transformation costs, warehouse and manufacturing consolidation and other costs, costs associated with acquisitions, divestitures and other transactions, gains on sales of assets, certain inventory write-downs, intangibles and long-lived asset impairment 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 determining Adjusted EBITDA. In order to compensate for these limitations, management presents Adjusted EBITDA in connection with U.S. GAAP results. A reconciliation of net (loss) income to Adjusted EBITDA is as follows:

(amounts in thousands)	Three Months Ended March 31,		Nine Months Ended March 31,	
	2023	2022	2023	2022
Net (loss) income	\$ (115,727)	\$ 24,531	\$ (97,838)	\$ 74,831
Depreciation and amortization	13,784	12,638	37,909	34,396
Equity in net loss of equity-method investees	528	383	1,226	1,374
Interest expense, net	12,924	2,846	30,582	5,677
(Benefit) provision for income taxes	(39,587)	7,738	(30,599)	19,425
Stock-based compensation, net	3,228	3,846	10,657	12,289
Unrealized currency losses (gains)	202	(594)	651	(2,097)
Litigation and related costs				
Certain litigation expenses, net <sup>(a)</sup>	(1,582)	2,005	3,363	5,389
Restructuring activities				
CEO succession	—	—	5,113	—
Plant closure related costs, net	22	82	73	895
Productivity and transformation costs	3,933	1,626	5,692	7,077
Warehouse/manufacturing consolidation and other costs, net	2,871	94	899	2,632
Acquisitions, divestitures and other				
Transaction and integration costs, net	215	3,419	1,984	12,151
(Gain) loss on sale of assets	(134)	55	(3,529)	(9,047)
Impairment charges				
Inventory write-down	—	—	—	(46)
Intangibles and long-lived asset impairment	156,583	—	156,923	303
Adjusted EBITDA	\$ 37,260	\$ 58,669	\$ 123,106	\$ 165,249

<sup>(a)</sup> Expenses and items relating to securities class action and baby food litigation.

#### Adjusted EBITDA - Constant Currency Presentation

The Company provides Adjusted EBITDA and Adjusted EBITDA on a constant currency basis because the Company's management believes that these presentations provide 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 these measures for reviewing the financial results of the Company as well as a component of performance-based executive compensation. The Company believes presenting Adjusted EBITDA on a constant currency basis provides useful information to investors because it provides transparency to underlying performance in the Company's Adjusted EBITDA by excluding the effect that foreign currency exchange rate fluctuations have on period-to-period comparability given the volatility in foreign currency exchange markets.

A reconciliation between Adjusted EBITDA and constant currency Adjusted EBITDA for the three months ended March 31, 2023 and 2022 is as follows:

<i>(amounts in thousands)</i>	<b>Hain Consolidated</b>
Adjusted EBITDA - Three months ended March 31, 2023	\$ 37,260
Impact of foreign currency exchange	2,067
Adjusted EBITDA on a constant currency basis - Three months ended March 31, 2023	<u>\$ 39,327</u>
Adjusted EBITDA - Three months ended March 31, 2022	<u>\$ 58,669</u>

A reconciliation between Adjusted EBITDA and constant currency Adjusted EBITDA for the nine months ended March 31, 2023 and 2022 is as follows:

<i>(amounts in thousands)</i>	<b>Hain Consolidated</b>
Adjusted EBITDA - Nine months ended March 31, 2023	\$ 123,106
Impact of foreign currency exchange	7,594
Adjusted EBITDA on a constant currency basis - Nine months ended March 31, 2023	<u>\$ 130,700</u>
Adjusted EBITDA - Nine months ended March 31, 2022	<u>\$ 165,249</u>

### Operating Free Cash Flows

In our internal evaluations, we use the non-U.S. GAAP financial measure “Operating Free Cash Flows” The difference between Operating Free Cash Flows and cash flow provided by or used in operating activities, which is the most comparable U.S. GAAP financial measure, is that Operating Free Cash Flows 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 provided by or used in operating activities. We view Operating Free Cash Flows as an important measure because it is one factor in evaluating the amount of cash available for discretionary investments. We do not consider Operating Free Cash Flows in isolation or as an alternative to financial measures determined in accordance with U.S. GAAP.

A reconciliation from cash flows provided by operating activities to Operating Free Cash Flows is as follows:

<i>(amounts in thousands)</i>	<b>Nine Months Ended March 31,</b>	
	<b>2023</b>	<b>2022</b>
Net cash provided by operating activities	\$ 26,309	\$ 99,186
Purchases of property, plant and equipment	(21,434)	(33,939)
Operating free cash flows	<u>\$ 4,875</u>	<u>\$ 65,247</u>

### **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 accounts and chargeback receivable, 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, 2022 from which there have been no material changes.

### **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. In recent years, 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 significant changes in market risk from those addressed in the Company's Annual Report on Form 10-K for the fiscal year ended June 30, 2022 during the nine months ended March 31, 2023. See the information set forth in Part II, Item 7A, *Quantitative and Qualitative Disclosures About Market Risk*, of the Company's Annual Report on Form 10-K for the fiscal year ended June 30, 2022.

## **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 intended 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 Securities and Exchange Commission’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 March 31, 2023.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect every misstatement. An evaluation of effectiveness is subject to the risk that the controls may become inadequate because of changes in conditions, or that the degree of compliance with policies or procedures may decrease over time.

### **Changes in Internal Control Over Financial Reporting**

There were no changes in our internal controls over financial reporting that occurred during the quarter ended March 31, 2023 that materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

## 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 that make an investment in the Company speculative or risky contained in the section entitled "Risk Factors" in the Company's Annual Report on Form 10-K for the fiscal year ended June 30, 2022, filed with the SEC on August 25, 2022.

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

#### Issuer Purchases of Equity Securities

The table below sets forth information regarding repurchases by the Company of its common stock during the periods indicated.

Period	(a) Total number of shares purchased (1)	(b) Average price paid per share	(c) Total number of shares purchased as part of publicly announced plans	(d) Maximum number of shares that may yet be purchased under the plans (in millions of dollars) (2)
January 1, 2023 - January 31, 2023	—	\$ —	—	\$ 173.5
February 1, 2023 - February 28, 2023	(3,260)	(20.48)	—	\$ 173.5
March 1, 2023 - March 31, 2023	—	—	—	\$ 173.5
Total	<u>(3,260)</u>	<u>\$ (20.48)</u>	<u>—</u>	

(1) Consists of shares surrendered for payment of employee payroll taxes due on shares issued under stock-based compensation plans.

(2) In January 2022, the Company's Board of Directors authorized the repurchase of up to \$200 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 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 quarter ended March 31, 2023, the Company did not repurchase any shares under the repurchase program. As of March 31, 2023, the Company had \$173.5 million of remaining authorization under the share repurchase program.

## **Item 5. Other Information**

### **Amended and Restated By-Laws**

On May 8, 2023, the Board of Directors (the “Board”) of the Company approved an amendment and restatement of the Company’s By-Laws (as amended and restated, the “By-Laws”), effective May 8, 2023, as set forth below.

#### *Advance Notice Amendment*

The By-Laws were primarily amended to establish informational, timing and procedural requirements for stockholders intending to submit a proposal or director nomination at either an annual or special meeting of stockholders, including:

- for a stockholder to properly bring a nomination or other business before an annual meeting of stockholders, the stockholder must generally provide notice to the Company’s Secretary 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 of stockholders;
- the stockholder’s notice must provide certain information or other documentation about the stockholder and, if applicable, specified information related to the stockholder’s director nominee or to the other business brought by the stockholder; and
- in light of the adoption of Rule 14a-19 of the Securities Exchange Act of 1934, as amended, to provide for universal proxies, the By-Laws require stockholders relying on the universal proxy rule to make certain representations to the Company, certify compliance with the universal proxy rule and submit director nominee questionnaires to the Company’s Secretary.

#### *Administrative Amendments*

The By-Laws were also amended to incorporate certain administrative amendments, including to (i) conform the Company’s meeting notice provision with the applicable Delaware statute, (ii) incorporate a new Delaware law provision related to notices of adjournments, including with respect to remote meetings of stockholders, and (iii) remove the requirement that the Company provide a list of stockholders at stockholder meetings in line with Delaware law updates. Moreover, the By-Laws provide that any stockholder soliciting proxies from other stockholders must use a proxy card color other than white, which color is reserved for the exclusive use by the Board.

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.

**Item 6. Exhibits****Exhibit  
Number****Description**

<b>Exhibit Number</b>	<b>Description</b>
3.1	<a href="#">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).</a>
3.2	<a href="#">Amended and Restated By-Laws.</a>
3.3	<a href="#">Amended and Restated By-Laws, marked to show amendments effective as of May 8, 2023.</a>
4.1	<a href="#">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).</a>
10.1*	<a href="#">Restricted Share Unit Agreement under The Hain Celestial Group, Inc. 2022 Long Term Incentive and Stock Award Plan – Wendy P. Davidson (2023-2025 LTIP).</a>
10.2*	<a href="#">Performance Share Unit Agreement under The Hain Celestial Group, Inc. 2022 Long Term Incentive and Stock Award Plan – Wendy P. Davidson (2023-2025 LTIP; Relative Total Shareholder Return).</a>
10.3*	<a href="#">Performance Share Unit Agreement under The Hain Celestial Group, Inc. 2022 Long Term Incentive and Stock Award Plan – Wendy P. Davidson (2023-2025 LTIP; Absolute Total Shareholder Return).</a>
10.4*	<a href="#">Restricted Share Unit Agreement under The Hain Celestial Group, Inc. 2022 Long Term Incentive and Stock Award Plan – Wendy P. Davidson (Make-Whole RSU Award).</a>
10.5*	<a href="#">Separation Agreement, dated as of February 6, 2023, between the Company and David J. Karch.</a>
31.1	<a href="#">Certification of Chief Executive Officer pursuant to Rule 13a-14(a) and Rule 15d-14(a) of the Securities Exchange Act, as amended.</a>
31.2	<a href="#">Certification of Chief Financial Officer pursuant to Rule 13a-14(a) and Rule 15d-14(a) of the Securities Exchange Act, as amended.</a>
32.1	<a href="#">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.</a>
32.2	<a href="#">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.</a>
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).

\*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.

**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: May 9, 2023

/s/ Wendy P. Davidson

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**Wendy P. Davidson,  
President and  
Chief Executive Officer**

Date: May 9, 2023

/s/ Christopher J. Bellairs

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**Christopher J. Bellairs,  
Executive Vice President and  
Chief Financial Officer  
(Principal Financial Officer)**

Date: May 9, 2023

/s/ Michael J. Ragusa

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

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

**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 (which 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 determines that a nomination was not made in accordance with the foregoing procedures, such nomination shall be disregarded, and the chair 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, 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-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 Corporation's 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.

(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 ~~December 5, 2018~~ May 8, 2023)**

**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 ~~1111 Marcus Avenue, Lake Success, New York or such other~~ 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 ~~13~~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~~man~~ of the Board, if one shall have been elected, or the Vice-Chair~~man~~ 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) ~~a statement of the specific purpose(s) of the special meeting, the matter(s) proposed to be acted on at the special meeting and the reasons for conducting such business at the special meeting;~~ (ii) ~~the text of any proposal or business to be considered at the special meeting (including the text of any resolutions proposed to be considered and in the event that such business includes a proposal to amend these By-Laws, the language of the proposed amendment);~~ (iii) ~~the name and address, as they appear on the Corporation’s books, of each stockholder of record signing such request, the date of each such stockholder’s signature and the name and address of any beneficial owner on whose behalf such request is made;~~ (iv) ~~the class or series and number of shares of the Corporation that are owned of record or beneficially by each such stockholder and any such beneficial owner and documentary evidence of such record or beneficial ownership;~~ (v) ~~any material interest of each stockholder or any such beneficial owner in the business proposed to be conducted at the special meeting;~~ (vi) ~~a representation that the stockholders and such beneficial owners submitting the~~

~~Special Meeting Request intend to appear in person or by proxy at the special meeting to present the proposal(s) or business to be brought before the special meeting; (vii) if any stockholder submitting the Special Meeting Request intends to solicit proxies with respect to the stockholders' proposal(s) or business to be presented at the special meeting, a representation to that effect; (viii) all information relating to each stockholder signing the Special Meeting Request that must be disclosed in solicitations for proxies for election of directors in an election contest (even if an election contest is not involved), or is otherwise required, in each case pursuant to Regulation 14A under the Exchange Act; (ix) 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 (x) if the purpose of the special meeting includes the nomination, election or removal of one or more directors, a statement in writing setting forth the name of the person or persons to be nominated, the number and class of all shares of each class of stock of the Corporation owned of record and beneficially by each such person, as reported to such stockholder by such person, the factual information regarding each such person required by paragraphs (a), (c) and (f) of Item 401 of Regulation S-K adopted by the Securities and Exchange Commission (the "SEC"), each such person's signed consent to serve as a director of the Corporation if elected, such stockholder's name and address, the class or series and number of all shares of the Corporation owned of record or beneficially by such stockholder and, in the case of a person (a "Nominee Holder") that holds such stock through a nominee or "street name" holder, evidence establishing such Nominee Holder's indirect ownership of stock and entitlement to vote such stock for the election of directors at the special~~  
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 ~~Company's~~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 ~~his~~their address as it appears on the record of stockholders, unless ~~he~~such stockholder shall have filed with the Secretary of the Corporation a written request that notices to ~~him~~such stockholder be mailed at some other address, in which case it shall be directed to ~~him~~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~~man~~ of the Board, the Vice-Chair~~man~~ 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 ~~were,~~ 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~~man~~ of the Board, if one shall have been elected, shall act as chair~~man~~ of the meeting. In the absence of the Chair~~man~~ of the Board or if one shall not have been elected, the Vice-Chair~~man~~ of the Board, or in his, her or their absence or if one shall not have been elected, the President shall act as chair~~man~~ of the meeting. The Secretary, or in his, her or their absence or inability to act, the person whom the chair~~man~~ 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~~man~~ 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~~man~~ 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. LIST OF STOCKHOLDERS. A list of stockholders as of the record date, certified by the Secretary of the Corporation or by the transfer agent for the Corporation, shall be produced at any meeting of the stockholders upon the request of any stockholder made at or prior to such meeting.~~ 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~~man~~ of the meeting shall, or if inspectors shall not have been appointed, the chair~~man~~ 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~~man~~ 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 him~~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 (which 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 determines that a nomination was not made in accordance with the foregoing procedures, such nomination shall be disregarded, and the chair 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, 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 12.13. STOCKHOLDER NOMINATIONS INCLUDED IN THE CORPORATION'S PROXY MATERIALS.

(a) Inclusion of Nominee in Proxy Statement. Subject to the provisions of this Section 12.13, 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 12.13 (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 12.13(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 ~~4213~~ (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 ~~4213~~ 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 ~~4213~~, 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 ~~4213~~(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 ~~4213~~ 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 ~~4213~~ exceeds the Maximum Number. In the event that the number of Nominees submitted by Nominating Stockholders pursuant to this Section ~~4213~~ exceeds the Maximum Number, the highest ranking Nominee who meets the requirements of this Section ~~4213~~ 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 ~~4213~~ 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 ~~4213~~(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 ~~4213~~(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 ~~4213~~(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 ~~4213~~, 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 ~~12~~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 ~~12~~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 ~~4213~~. The written notice required by this Section ~~4213~~ 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 ~~1213~~(c) and has provided evidence of ownership to the extent required by Section ~~1213~~(c)(i);

(F) a representation and warranty that the Nominating Stockholder intends to continue to satisfy the eligibility requirements described in Section ~~1213~~(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(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 ~~42~~[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 ~~42~~[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 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 ~~agreement, arrangement or understanding with any person or entity as to how the Nominee would vote or act on any issue or question as a director~~ ("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 ~~12~~13.

The information and documents required by this Section ~~12~~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 ~~12~~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.

(e) Exceptions.

(i) Notwithstanding anything to the contrary contained in this Section ~~12~~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 ~~4213~~;

(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 ~~4213~~ 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 ~~4213~~ 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 ~~4213~~(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 ~~4213~~;

(ii) Notwithstanding anything to the contrary contained in this Section ~~4213~~, 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 13.14. 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 ~~him~~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 ~~him~~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~~man~~ of the Board, if one shall have been elected, shall act as the chair~~man~~ of the meeting, or if one shall not have been elected, the Vice-Chair~~man~~ 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~~man~~ 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~~man~~) 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~~man~~ of the Board or the Vice-Chair~~man~~ 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 **Chairman** of the Board and a **Vice-Chairman** 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 [he](#) [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~~man~~ of the Board or the Vice-Chair~~man~~ 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~~MAN~~ OF THE BOARD. The Chair~~man~~ 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. ~~He~~ [The Chair](#) shall perform all duties incident to the office of Chair~~man~~ and shall perform such other duties as may from time to time be assigned to [him](#) [such person](#) by the Board of Directors.

SECTION 5. VICE-CHAIR~~MAN~~ OF THE BOARD. The Vice-Chair~~man~~ 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~~man~~ of the Board has been elected or if the Chair~~man~~ of the Board is absent, or is unable or refuses to act. ~~He~~ [The Vice-Chair](#) shall advise and counsel the Chair~~man~~ 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 [him](#) [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~~man~~, if any, and of any duly authorized committee of directors. The President shall, if present, and in the absence of the Chair~~man~~ of the Board and the Vice-Chair~~man~~ of the Board or if either shall not have been elected, preside at each meeting of the Board of Directors or the stockholders. ~~He~~ [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 [him](#) [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 [him](#) [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 ~~him~~ [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 ~~him~~ [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 ~~his~~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 ~~he~~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 ~~him~~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~~man~~ of the Board, the Vice-Chair~~man~~ 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~~man~~ of the Board, the Vice-Chair~~man~~ 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~~man~~ of the Board, the Vice-Chair~~man~~ 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.

**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:** Wendy Davidson  
**Grant Date:** January 1, 2023  
**Total Number of RSUs:** 35,746  
**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*”).

<u><b>Vesting Date</b></u>	<u><b>Number of RSUs Vesting on Such Date</b></u>
September 6, 2023	11,915
September 6, 2024	11,915
September 6, 2025	11,916

# 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 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.

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; CERTAIN CORPORATE POLICIES.**

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 with which the Participant has an account relationship of which the Company has notice (including 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. Except as provided by the preceding sentence, a certificate for the Shares as to which the Award is settled shall be registered in the name of the Participant, or, if applicable, in the names of the heirs of the Participant.

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 between the Participant

and the Company, dated as of November 22, 2022, 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.

**6.5 Certain Corporate Policies Applicable to Executive Officers and Executive Vice Presidents.** If the Participant is an Executive Officer of the Company, the Participant (1) acknowledges that that the Participant has received, read and understands The Hain Celestial Group, Inc. Compensation Recoupment Policy (the "**Clawback Policy**"), which applies to Incentive Compensation (as defined in the Clawback Policy), and (2) agrees that any applicable award agreement, including this Agreement, or other document setting forth the terms and conditions of any Incentive Compensation (as defined in the Clawback Policy) shall be deemed to include the restrictions imposed by the Clawback Policy and incorporate it by reference and, in the event of any inconsistency, the terms of the Clawback Policy will govern. If the Participant is an Executive Officer or other Executive Vice President of the Company, the Participant (1) acknowledges that that the Participant has received, read and understands The Hain Celestial Group, Inc. Executive Stock Ownership Guidelines (the "**Ownership Guidelines**"), and (2) agrees that the Ownership Guidelines apply to the Participant.

**7. TAX IMPLICATIONS.**

**7.1 In General.** 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 federal, state, local and foreign tax (including any social insurance) withholding obligations of the Company (or its Affiliate or Subsidiary), if any, which arise in connection with this Award, the vesting of RSUs or the issuance of Shares in settlement thereof (the "**Tax Liability**"). These requirements may change from time to time as laws or interpretations change. Regardless of the Company's (or its Affiliate's or Subsidiary's) actions in this regard, the Participant hereby acknowledges and agrees that the Tax Liability shall be the Participant's responsibility and liability.

**7.2 Withholding in Shares.** The Company may satisfy all or any portion of tax withholding obligations by deducting from the Shares otherwise deliverable to the Participant in settlement of the Award a number of whole Shares having a fair market value, as determined by the Company as of the date on which the tax withholding obligations arise, not in excess of the amount of such tax withholding obligations determined by the applicable maximum statutory withholding rates.

**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 STOCKHOLDER OR EMPLOYEE.**

The Participant shall have no rights as a stockholder 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 1111 Marcus Avenue, Lake Success, NY 11042, Attention: General Counsel, 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 stockholders, 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 York 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 Supreme Court of the State of New York, Nassau County, or in the United States District Court for the Eastern District of New York, or in any other court of competent jurisdiction in and for the State of New York, Nassau 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 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**

“**Cause**” has the meaning set forth in the offer letter between the Company and the Participant, dated as of November 22, 2022.

“**Change in Control**” has the meaning set forth in the Change in Control Agreement between the Company and the Participant or if none, the employment agreement between the Company and the Participant, in each case, then in effect, or if the Participant is not party to any such agreement or such term is not defined in any such agreement then 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.

**The Hain Celestial Group, Inc.**  
**Performance Share Unit Agreement**

This Performance Share Unit Agreement (this “**Agreement**”) is dated as of January 1, 2023 (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 Wendy Davidson (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 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 Units under the Plan.

1. **DEFINITIONS AND CONSTRUCTION.**

1.1 **Definitions.** Unless otherwise defined herein, capitalized terms shall have the meaning set forth in the Plan. The following terms have the following definitions:

- “**Cause**” has the meaning set forth in the Offer Letter.
- “**Change in Control**” has the meaning set forth in the Change in Control Agreement between the Company and the Participant or if none, the employment agreement between the Company and the Participant, in each case, then in effect, or if the Participant is not party to any such agreement or such term is not defined in any such agreement then “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.
- “**Good Reason**” has the meaning set forth in the Offer Letter.
- “**Offer Letter**” shall mean the offer letter between the Company and the Participant, dated as of November 22, 2022.

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 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 Performance Share Units.** On the Grant Date, the Participant has been granted a right, evidenced by the number of Performance Share Units set forth in Section 4, 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 4. Each Performance Share Unit represents a contingent right to receive one (1) Share on the Vesting Date (as defined below).

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 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.

4. **VESTING OF PERFORMANCE SHARE UNITS.**

4.1 **Performance Based Vesting.** The target number of PSUs that may be earned by the Participant is 35,746 PSUs (the “**Target Number of PSUs**”). Subject to the time-based vesting requirements set forth in Section 4.3, 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 S&P Food & Beverage Select Industry Index over the Performance Period (each as defined below), as follows:

<b>Percentile Rank of the Company’s Total Shareholder Return Versus the S&amp;P Food &amp; Beverage Select Industry Index Over the Performance Period</b>	<b>PSUs Earned Based on Company Performance (% of Target Number of PSUs)</b>
Below 30 <sup>th</sup> Percentile	0% of Target Number of PSUs
30 <sup>th</sup> Percentile	50% of Target Number of PSUs
51 <sup>st</sup> Percentile	100% of Target Number of PSUs
75 <sup>th</sup> Percentile or Greater	200% of Target Number of PSUs

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 S&P Food & Beverage Select Industry Index (including the Company).

Straight-line interpolation shall apply between performance levels, rounded to the nearest whole number of PSUs using normal rounding. By way of example only, a percentile rank of the 45<sup>th</sup> percentile would result in 85.71% of the Target Number of PSUs being earned, and a percentile rank of the 55<sup>th</sup> percentile would result in 116.67% of the Target Number of PSUs being earned.

For the avoidance of doubt, no PSUs will be earned if the Company’s Total Shareholder Return percentile rank versus the S&P Food & Beverage Select Industry Index over the Performance Period is below the 30<sup>th</sup> percentile, and the maximum number of PSUs that may be earned is 200% of the Target Number of PSUs.

In addition to the performance vesting requirements described in this Section 4.1, the PSUs shall be subject to the time-based vesting requirements set forth in Section 4.3 below.

**4.2 Determination of Total Shareholder Return.** The following definitions and parameters shall govern the application of Section 4.1 and the determination of a company's Total Shareholder Return:

- “**Date of Determination**” means the earlier of (A) September 6, 2025; (B) the date the Participant's employment is terminated by reason of death or Disability; or (C) the effective date of a Change in Control.
- “**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.
- “**Initial Share Price**” means the closing price of a share of a company's stock on September 6, 2022.
- “**Performance Period**” means the period beginning on September 7, 2022 and ending on the Date of Determination.
- “**S&P Food & Beverage Select Industry Index**” means the companies constituting the S&P Food & Beverage Select Industry Index as of the beginning of the Performance Period, which companies are listed in Annex A. Any component company of the S&P Food & Beverage Select Industry Index that is acquired or taken private at any time during the Performance Period will be eliminated from the S&P Food & Beverage Select Industry Index for the entire Performance Period. Any component company of the S&P Food & Beverage Select Industry Index 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 account for any other changes to the S&P Food & Beverage Select Industry Index during the Performance Period.
- “**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.

The Compensation Committee shall have the right to make all determinations required by Section 4.1 and this Section 4.2 in its sole discretion.

**4.3 Time-Based Vesting.** Any PSUs conditionally earned based on Company performance under Section 4.1 shall become vested and earned on the following vesting dates (each such date a “**Vesting Date**”):

- (a) Continuous Employment Through September 6, 2025. If the Participant remains in the continuous employment of the Company through September 6, 2025

(including on or after a Change in Control), then 100% of the PSUs conditionally earned based on Company performance under Section 4.1 shall become vested and earned on September 6, 2025.

(b) Death or Disability. If, prior to September 6, 2025, 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 4.1 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 during the Performance Period divided by the total number of days in the Performance Period assuming the Performance Period were to end on September 6, 2025.

(c) Qualifying Termination On or After Change in Control. If, prior to September 6, 2025 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 4.1 shall become vested and earned on the date of the Change in Control Qualifying Termination.

(d) For the avoidance of doubt, if the Participant's employment is terminated prior to September 6, 2025 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 200% of the number of Dividend Equivalent PSUs.

## 6. SETTLEMENT OF THE AWARD; FORFEITURE AND CLAWBACK; CERTAIN CORPORATE POLICIES.

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 Section 4.1 and 4.3, 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 with which the Participant has an account relationship of which the Company has notice (including 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. Except as provided by the preceding sentence, a certificate for the Shares as to which the Award is settled shall be registered in the name of the Participant, or, if applicable, in the names of the heirs of the Participant.

**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 between the Participant and the Company, dated as of November 22, 2022, 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.

**6.5 Certain Corporate Policies Applicable to Executive Officers and Executive Vice Presidents.** If the Participant is an Executive Officer of the Company, the Participant (1) acknowledges that that the Participant has received, read and understands The Hain Celestial Group, Inc. Compensation Recoupment Policy (the "**Clawback Policy**"), which applies to Incentive Compensation (as defined in the Clawback Policy), and (2) agrees that any applicable award agreement, including this Agreement, or other document setting forth the terms and conditions of any Incentive Compensation (as defined in the Clawback Policy) shall be deemed to include the restrictions imposed by the Clawback Policy and incorporate it by reference and, in the event of any inconsistency, the terms of the Clawback Policy will govern. If the Participant is an Executive Officer or other Executive Vice President of the Company, the Participant (1) acknowledges that that the Participant has received, read and understands The Hain Celestial Group, Inc. Executive Stock Ownership Guidelines (the "**Ownership Guidelines**"), and (2) agrees that the Ownership Guidelines apply to the Participant.

## **7. TAX IMPLICATIONS.**

**7.1 In General.** 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 federal, state, local and foreign tax (including any social insurance) withholding obligations of the Company (or its Affiliate or Subsidiary), if any, which arise in connection with this Award, the vesting of PSUs or the issuance of Shares in settlement thereof (the "**Tax Liability**"). These requirements may change from time to time as laws or interpretations change. Regardless of the Company's (or its Affiliate's or Subsidiary's) actions in this regard, the Participant hereby acknowledges and agrees that the Tax Liability shall be the Participant's responsibility and liability.

**7.2 Withholding in Shares.** The Company may satisfy all or any portion of tax withholding obligations by deducting from the Shares otherwise deliverable to the Participant in settlement of the Award a number of whole Shares having a fair market value, as determined

by the Company as of the date on which the tax withholding obligations arise, not in excess of the amount of such tax withholding obligations determined by the applicable maximum statutory withholding rates.

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 STOCKHOLDER OR EMPLOYEE.**

The Participant shall have no rights as a stockholder 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 1111

Marcus Avenue, Lake Success, NY 11042, Attention: General Counsel, 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 stockholders, 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 York 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 Supreme Court of the State of New York, Nassau County, or in the United States District Court for the Eastern District of New York, or in any other court of competent jurisdiction in and for the State of New York, Nassau 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 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 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

### Companies Constituting the S&P Food & Beverage Select Industry Index as of the Beginning of the Performance Period

Company Name	Exchange:Ticker
Albertsons Companies, Inc.	NYSE:ACI
Archer-Daniels-Midland Company	NYSE:ADM
B&G Foods, Inc.	NYSE:BGS
Benson Hill, Inc.	NYSE:BHIL
Beyond Meat, Inc.	NasdaqGS:BYND
BJ's Wholesale Club Holdings, Inc.	NYSE:BJ
Brown-Forman Corporation	NYSE:BF.B
Bunge Limited	NYSE:BG
Calavo Growers, Inc.	NasdaqGS:CVGW
Cal-Maine Foods, Inc.	NasdaqGS:CALM
Campbell Soup Company	NYSE:CPB
Casey's General Stores, Inc.	NasdaqGS:CASY
Celsius Holdings, Inc.	NasdaqCM:CELH
Coca-Cola Consolidated, Inc.	NasdaqGS:COKE
Conagra Brands, Inc.	NYSE:CAG
Constellation Brands, Inc.	NYSE:STZ
Costco Wholesale Corporation	NasdaqGS:COST
Darling Ingredients Inc.	NYSE:DAR
Flowers Foods, Inc.	NYSE:FLO
Fresh Del Monte Produce Inc.	NYSE:FDP
Freshpet, Inc.	NasdaqGM:FRPT
General Mills, Inc.	NYSE:GIS
Grocery Outlet Holding Corp.	NasdaqGS:GO
Hormel Foods Corporation	NYSE:HRL
Hostess Brands, Inc.	NasdaqCM:TWNK
Ingles Markets, Incorporated	NasdaqGS:IMKT.A
Ingredion Incorporated	NYSE:INGR
J&J Snack Foods Corp.	NasdaqGS:JJSF
John B. Sanfilippo & Son, Inc.	NasdaqGS:JBSS
Kellogg Company	NYSE:K
Keurig Dr Pepper Inc.	NasdaqGS:KDP
Lamb Weston Holdings, Inc.	NYSE:LW
Lancaster Colony Corporation	NasdaqGS:LANC
McCormick & Company, Incorporated	NYSE:MKC
MGP Ingredients, Inc.	NasdaqGS:MGPI

Company Name	Exchange:Ticker
Mission Produce, Inc.	NasdaqGS:AVO
Molson Coors Beverage Company	NYSE:TAP
Mondelez International, Inc.	NasdaqGS:MDLZ
Monster Beverage Corporation	NasdaqGS:MNST
National Beverage Corp.	NasdaqGS:FIZZ
PepsiCo, Inc.	NasdaqGS:PEP
Performance Food Group Company	NYSE:PFGC
Pilgrim's Pride Corporation	NasdaqGS:PPC
Post Holdings, Inc.	NYSE:POST
PriceSmart, Inc.	NasdaqGS:PSMT
Seaboard Corporation	NYSEAM:SEB
SpartanNash Company	NasdaqGS:SPTN
Sprouts Farmers Market, Inc.	NasdaqGS:SFM
Sysco Corporation	NYSE:SYF
Tattooed Chef, Inc.	NasdaqCM:TTCF
The Andersons, Inc.	NasdaqGS:ANDE
The Boston Beer Company, Inc.	NYSE:SAM
The Chefs' Warehouse, Inc.	NasdaqGS:CHEF
The Coca-Cola Company	NYSE:KO
The Duckhorn Portfolio, Inc.	NYSE:NAPA
The Hain Celestial Group, Inc.	NasdaqGS:HAIN
The Hershey Company	NYSE:HSY
The J. M. Smucker Company	NYSE:SJM
The Kraft Heinz Company	NasdaqGS:KHC
The Kroger Co.	NYSE:KR
The Simply Good Foods Company	NasdaqCM:SMPL
Tootsie Roll Industries, Inc.	NYSE:TR
TreeHouse Foods, Inc.	NYSE:THS
Tyson Foods, Inc.	NYSE:TSN
United Natural Foods, Inc.	NYSE:UNFI
US Foods Holding Corp.	NYSE:USFD
Utz Brands, Inc.	NYSE:UTZ
Walmart Inc.	NYSE:WMT
Weis Markets, Inc.	NYSE:WMK

**The Hain Celestial Group, Inc.**  
**Performance Share Unit Agreement**

This Performance Share Unit Agreement (this “**Agreement**”) is dated as of January 1, 2023 (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 Wendy Davidson (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 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 Units under the Plan.

1. **DEFINITIONS AND CONSTRUCTION.**

1.1 **Definitions.** Unless otherwise defined herein, capitalized terms shall have the meaning set forth in the Plan. The following terms have the following definitions:

- “**Cause**” has the meaning set forth in the Offer Letter.
- “**Change in Control**” has the meaning set forth in the Change in Control Agreement between the Company and the Participant or if none, the employment agreement between the Company and the Participant, in each case, then in effect, or if the Participant is not party to any such agreement or such term is not defined in any such agreement then “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.
- “**Good Reason**” has the meaning set forth in the Offer Letter.
- “**Offer Letter**” shall mean the offer letter between the Company and the Participant, dated as of November 22, 2022.

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 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 Performance Share Units.** On the Grant Date, the Participant has been granted a right, evidenced by the number of Performance Share Units set forth in Section 4, 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 4. Each Performance Share Unit represents a contingent right to receive one (1) Share on the Vesting Date (as defined below).

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 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.

4. **VESTING OF PERFORMANCE SHARE UNITS.**

4.1 **Performance Based Vesting.** The target number of PSUs that may be earned by the Participant is 17,873 PSUs (the “**Target Number of PSUs**”). Subject to the time-based vesting requirements set forth in Section 4.3, the number of PSUs that will be conditionally earned based on Company performance shall be based upon the Compound Annual Total Shareholder Return over the Performance Period (each as defined below), as follows:

<b>Compound Annual Total Shareholder Return over the Performance Period</b>	<b>PSUs Earned Based on Company Performance (% of Target Number of PSUs)</b>
Below 7.00%	0% of Target Number of PSUs
7.00%	50% of Target Number of PSUs
11.00%	100% of Target Number of PSUs
15.00% or Greater	200% of Target Number of PSUs

Straight-line interpolation shall apply between performance levels, rounded to the nearest whole number of PSUs using normal rounding. By way of example only, Compound Annual Total Shareholder Return of 10.00% would result in 87.50% of the Target Number of PSUs being earned, and Compound Annual Total Shareholder Return of 12.00% would result in 125.00% of the Target Number of PSUs being earned.

For the avoidance of doubt, no PSUs will be earned if the Compound Annual Total Shareholder Return over the Performance Period is below 7%, and the maximum number of PSUs that may be earned is 200% of the Target Number of PSUs.

In addition to the performance vesting requirements described in this Section 4.1, the PSUs shall be subject to the time-based vesting requirements set forth in Section 4.3 below.

4.2 **Determination of Compound Annual Total Shareholder Return.** “**Compound Annual Total Shareholder Return**” means the compound annual growth rate over the Performance Period, expressed as a percentage, from the Initial Share Price to the Ending

Average Share Price, plus reinvested dividends over the Performance Period, subject to the following definitions and parameters associated with the calculation:

- **“Date of Determination”** means the earlier of (A) September 6, 2025; (B) the date the Participant’s employment is terminated by reason of death or Disability; or (C) the effective date of a Change in Control.
- **“Ending Average Share Price”** means the average of the daily closing prices per Share of the Company’s common stock, as reported on the stock exchange or market on which such stock is listed, 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 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 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.
- **“Initial Share Price”** means \$18.71, which was the closing price per Share of the Company’s common stock, as reported on The Nasdaq Global Select Market on September 6, 2022.
- **“Performance Period”** means the period beginning on September 7, 2022 and ending on the Date of Determination.

Dividends that have an ex-dividend date during the Performance Period shall be included in the calculation assuming the reinvestment of such dividends as of the applicable ex-dividend date, and dividends shall include the per Share value of any cash or stock dividends, including the per Share value as determined in good faith by the Company’s Board of Directors of a dividend issued in any Company spin-off of assets or subsidiary stock.

Notwithstanding the foregoing, if the Participant’s employment is terminated by reason of death or Disability or the Participant has a Change in Control Qualifying Termination (as defined below) prior to the one-year anniversary of the Grant Date, Compound Annual Total Shareholder Return will be computed as if the Date of Determination were the one-year anniversary of the Grant Date such that the Performance Period shall be treated as one year.

The Compensation Committee shall have the right to determine the Compound Annual Total Shareholder Return in its sole discretion.

**4.3 Time-Based Vesting.** Any PSUs conditionally earned based on Company performance under Section 4.1 shall become vested and earned on the following vesting dates (each such date a **“Vesting Date”**):

(a) Continuous Employment Through September 6, 2025. If the Participant remains in the continuous employment of the Company through September 6, 2025 (including on or after a Change in Control), then 100% of the PSUs conditionally earned based on Company performance under Section 4.1 shall become vested and earned on September 6, 2025.

(b) Death or Disability. If, prior to September 6, 2025, 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 4.1 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 during the Performance Period divided by the total number of days in the Performance Period assuming the Performance Period were to end on September 6, 2025.

(c) **Qualifying Termination On or After Change in Control.** If, prior to September 6, 2025 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 4.1 shall become vested and earned on the date of the Change in Control Qualifying Termination.

(d) For the avoidance of doubt, if the Participant's employment is terminated prior to September 6, 2025 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 200% of the number of Dividend Equivalent PSUs.

## 6. **SETTLEMENT OF THE AWARD; FORFEITURE AND CLAWBACK; CERTAIN CORPORATE POLICIES.**

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 Section 4.1 and 4.3, 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 with which the Participant has an account relationship of which the Company has notice (including 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. Except as provided by the preceding

sentence, a certificate for the Shares as to which the Award is settled shall be registered in the name of the Participant, or, if applicable, in the names of the heirs of the Participant.

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 between the Participant and the Company, dated as of November 22, 2022, 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.

6.5 **Certain Corporate Policies Applicable to Executive Officers and Executive Vice Presidents.** If the Participant is an Executive Officer of the Company, the Participant (1) acknowledges that that the Participant has received, read and understands The Hain Celestial Group, Inc. Compensation Recoupment Policy (the "**Clawback Policy**"), which applies to Incentive Compensation (as defined in the Clawback Policy), and (2) agrees that any applicable award agreement, including this Agreement, or other document setting forth the terms and conditions of any Incentive Compensation (as defined in the Clawback Policy) shall be deemed to include the restrictions imposed by the Clawback Policy and incorporate it by reference and, in the event of any inconsistency, the terms of the Clawback Policy will govern. If the Participant is an Executive Officer or other Executive Vice President of the Company, the Participant (1) acknowledges that that the Participant has received, read and understands The Hain Celestial Group, Inc. Executive Stock Ownership Guidelines (the "**Ownership Guidelines**"), and (2) agrees that the Ownership Guidelines apply to the Participant.

## 7. **TAX IMPLICATIONS.**

7.1 **In General.** 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 federal, state, local and foreign tax (including any social insurance) withholding obligations of the Company (or its Affiliate or Subsidiary), if any, which arise in connection with this Award, the vesting of PSUs or the issuance of Shares in settlement thereof (the "**Tax Liability**"). These requirements may change from time to time as laws or interpretations change. Regardless of the Company's (or its Affiliate's or Subsidiary's) actions in this regard, the Participant hereby acknowledges and agrees that the Tax Liability shall be the Participant's responsibility and liability.

7.2 **Withholding in Shares.** The Company may satisfy all or any portion of tax withholding obligations by deducting from the Shares otherwise deliverable to the Participant in settlement of the Award a number of whole Shares having a fair market value, as determined by the Company as of the date on which the tax withholding obligations arise, not in excess of the amount of such tax withholding obligations determined by the applicable maximum statutory withholding rates.

## 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 STOCKHOLDER OR EMPLOYEE.**

The Participant shall have no rights as a stockholder 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 1111 Marcus Avenue, Lake Success, NY 11042, Attention: General Counsel, 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 stockholders, 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 York 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 Supreme Court of the State of New York, Nassau County, or in the

United States District Court for the Eastern District of New York, or in any other court of competent jurisdiction in and for the State of New York, Nassau 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 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 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.

**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:** Wendy Davidson  
**Grant Date:** January 1, 2023  
**Total Number of RSUs:** 95,321  
**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*”).

<u>Vesting Date</u>	<u>Number of RSUs Vesting on Such Date</u>
January 1, 2024	31,773
January 1, 2025	31,774
January 1, 2026	31,774

# 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 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.

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 at any time (i) as a result of the Participant's death or Disability (as defined below), (ii) by the Company without Cause (as defined in the offer letter between the Company and the Participant, dated as of November 22, 2022 (the "**Offer Letter**")), or (iii) by the Participant for Good Reason (as defined in the Offer Letter), then, in each case, any unvested RSUs shall vest immediately. For purposes of this Section 4.2, "**Disability**" shall mean the permanent and total disability of the Participant within the meaning of Section 22(e)(3) of the Code.

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; CERTAIN CORPORATE POLICIES.**

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 with which the Participant has an account relationship of which the Company has notice (including 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. Except as provided by the preceding sentence, a certificate for the Shares as to which the Award is settled shall be registered in the name of the Participant, or, if applicable, in the names of the heirs of the Participant.

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 between the Participant and the Company, dated as of November 22, 2022, 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.

6.5 **Certain Corporate Policies Applicable to Executive Officers and Executive Vice Presidents.** If the Participant is an Executive Officer of the Company, the Participant (1) acknowledges that that the Participant has received, read and understands The Hain Celestial Group, Inc. Compensation Recoupment Policy (the "**Clawback Policy**"), which applies to Incentive Compensation (as defined in the Clawback Policy), and (2) agrees that any applicable award agreement, including this Agreement, or other document setting forth the terms and conditions of any Incentive Compensation (as defined in the Clawback Policy) shall be deemed to include the restrictions imposed by the Clawback Policy and incorporate it by reference and, in the event of any inconsistency, the terms of the Clawback Policy will govern. If the Participant is an Executive Officer or other Executive Vice President of the Company, the Participant (1) acknowledges that that the Participant has received, read and understands The Hain Celestial Group, Inc. Executive Stock Ownership Guidelines (the "**Ownership Guidelines**"), and (2) agrees that the Ownership Guidelines apply to the Participant.

## 7. **TAX IMPLICATIONS.**

7.1 **In General.** 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 federal, state, local and foreign tax (including any social insurance) withholding obligations of the Company (or its Affiliate or Subsidiary), if any, which arise in connection with this Award, the vesting of RSUs or the issuance of Shares in settlement thereof (the "**Tax Liability**"). These requirements may change from time to time as laws or interpretations change. Regardless of the Company's (or its Affiliate's or Subsidiary's) actions in this regard, the Participant hereby acknowledges and agrees that the Tax Liability shall be the Participant's responsibility and liability.

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## 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 STOCKHOLDER OR EMPLOYEE.**

The Participant shall have no rights as a stockholder 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 1111 Marcus Avenue, Lake Success, NY 11042, Attention: General Counsel, 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 stockholders, 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 York 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 Supreme Court of the State of New York, Nassau County, or in the United States District Court for the Eastern District of New York, or in any other court of competent jurisdiction in and for the State of New York, Nassau 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 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.

SEPARATION AGREEMENT AND GENERAL RELEASE

This Separation Agreement and General Release (this "Agreement") is made and entered into this 6th day of February, 2023 by and between The Hain Celestial Group, Inc. ("Hain" or the "Company") and David J. Karch ("Employee").

WHEREAS, Hain and Employee are parties to an Amended and Restated Letter of Employment dated March 18, 2021 (the "Letter of Employment"); and

WHEREAS, Hain and Employee wish to amicably terminate Employee's employment with Hain;

NOW, THEREFORE, in consideration of the mutual promises and covenants set forth therein, Hain and Employee agree as follows:

1. Termination of Employment

Employee's last day of employment with Hain is February 6, 2023 (the "Termination Date").

2. Severance Payments by Hain

As consideration for signing this Agreement and Employee's complete compliance therewith, Hain shall provide Employee with cash severance in the aggregate amount of \$990,675 (equal to Employee's annual base salary plus Employee's target annual bonus as of the Termination Date), less applicable withholdings and deductions, payable over a period of 12 months starting from the Effective Date (as defined below), payable in biweekly installments in accordance with the general payroll practices of the Company. This severance is in accordance with the severance obligation provided in Paragraph 5 of the Letter of Employment in the event of a termination by the Company without Cause.

3. Treatment of Outstanding Equity Awards

All outstanding equity awards held by Employee shall be treated in accordance with their terms upon a termination by the Company without cause. Accordingly, (1) a prorated portion of the 52,109 special recognition restricted share units ("RSUs") granted to Employee on November 18, 2021 will vest on the Termination Date in accordance with the terms of that award, with 30,027 RSUs becoming vested, such number being based on the number of days Employee spent on the active payroll on and following November 18, 2021 divided by the total number of days in the period beginning on November 18, 2021 and ending on December 31, 2023; and (2) all other unvested RSUs, unvested performance share units ("PSUs") and any other unvested equity awards held by Employee will be forfeited in their entirety as of the Termination Date, which includes: (A) 7,356 RSUs granted on November 18, 2021 (in an original award amount of 11,035 RSUs, of which 3,679 RSUs vested on November 18, 2022), (B) 7,393 PSUs granted on November 18, 2021, (C) 3,642 PSUs granted on November 18, 2021, (D) 24,052 RSUs granted on September 8, 2022, (E) 16,115 PSUs granted on September 8, 2022 and (F) 7,937 PSUs granted on September 8, 2022.

4. Benefits

Hain agrees to continue Employee's medical, dental and vision coverage through February 28, 2023, in accordance with Hain's standard policy for U.S. employees. Thereafter, Employee will be eligible to elect to continue medical, dental and vision plan coverage pursuant to the notice sent to Employee by the Company's insurance provider in accordance with the Consolidated Omnibus Budget Reconciliation Act ("COBRA"). If Employee properly and timely elects medical, dental, and/or vision coverage pursuant to COBRA as coverage existed as of the Termination Date, Hain agrees to pay the cost of the premium for such elected coverage (subject to applicable taxes) for a period of 12 months, beginning on March 1, 2023 and ending February 29, 2024, provided Employee remains eligible for COBRA coverage continuation. Thereafter, Employee shall be entitled to elect to continue such COBRA coverage for the remainder of the COBRA period, at Employee's own expense, in accordance with applicable law. In the event Employee becomes eligible for coverage under another employer's plan or elects participation in another group medical and dental plan, Hain's obligation to continue paying premiums under this Section shall cease immediately. Employee shall notify Hain immediately of Employee's eligibility for coverage under another employer's plan so that Hain may cease making COBRA payments on Employee's behalf.

Employee's participation in all other benefits and incidents of employment (including, but not limited to, the accrual of vacation and paid time off, Life Insurance, AD&D, Long Term Disability, 401(k), and the vesting of equity grants as applicable) cease on the Termination Date.

5. No Further Payment of Salary, Bonuses or Other Benefits or Compensation

Except with respect to (A) the severance payments provided by Section 2 hereof, (B) the vesting of 30,066 RSUs as described in Section 3 hereof, (D) the benefits provided by Section 4 hereof and (E) accrued vacation through the Termination Date (which accrued and unused vacation will be paid to Employee in accordance with the Company's standard policy and practices), Employee acknowledges and represents that, as of the date Employee signed this Agreement, Hain has paid all salary, wages, bonuses, equity, housing allowances, relocation costs, interest, severance, stock, fees, commissions, and any and all other benefits and compensation due to Employee.

6. Indemnification

Notwithstanding anything to the contrary herein, including any release by Employee herein, to the fullest extent permitted by applicable law and the provisions of the existing Hain Certificate of Incorporation, Hain shall indemnify and hold harmless Employee from and against any and all liabilities, obligations, losses, damages, fines, taxes and interest and penalties thereon (other than taxes based on fees or other compensation received by Employee), claims, demands, actions, suits, proceedings (whether civil, criminal, administrative, investigative or otherwise), costs, expenses and disbursements (including legal and accounting fees and expenses, costs of investigation and sums paid in settlement) of any kind or nature whatsoever (collectively, "Claims and Expenses") which may be imposed on, incurred by or asserted at any time against Employee in any way related to Employee's employment by Hain, or the management or administration of Hain, or in connection with the business or affairs of Hain or the activities of Employee on behalf of the Company; provided that Employee shall not be entitled to indemnification hereunder for Claims and Expenses that are (i) incurred by Employee as plaintiff in any action, suit or proceeding brought against the Company or (ii) incurred by Employee as a defendant in any action, suit or proceeding brought against Employee by a third

party and found by a court of competent jurisdiction in a final judgment not subject to further appeal to be attributable to Employee's fraud, gross negligence or willful misconduct.

7. Release by Employee

Employee agrees that Employee would not be entitled to the consideration and benefits set forth in Section 2 and Section 4 hereof absent Employee's execution and fulfillment of this Agreement. As a consequence of execution of this Agreement, Hain and its current and former officers, directors, employees, agents, investors, attorneys, creditors, counsel, shareholders, administrators, affiliates, divisions, subsidiaries, predecessor and successor corporations and assigns and any other affiliated or related person or entity (the "Releasees") have no outstanding obligations to Employee. Employee, on Employee's own behalf, and on behalf of Employee's present and former heirs, family members, executors, creditors, agents, assigns and any other affiliated or related person or entity, hereby fully and forever releases Hain and the other Releasees from, and agrees not to sue concerning, any claim, duty, obligation or cause of action relating to any matters of any kind, whether presently known or unknown, suspected or unsuspected, that Employee may possess up to and including the Effective Date of this Agreement, including, without limitation:

- a. any and all claims relating to or arising from Employee's employment with Hain, or the termination of that employment;
- b. any and all claims relating to, or arising from, Employee's right to purchase, or actual purchase of, shares of Company stock, including, but not limited to, any claims for fraud, misrepresentation, breach of fiduciary duty, breach of duty under applicable state corporate law, and securities fraud under any state or federal law;
- c. any and all claims under the law of any jurisdiction, including, but not limited to, wrongful discharge of employment; constructive discharge from employment; termination in violation of public policy; discrimination; breach of contract, both express and implied; breach of a covenant of good faith and fair dealing, both express and implied; promissory estoppel; negligent or intentional infliction of emotional distress; negligent or intentional misrepresentation; negligent or intentional interference with contract or prospective economic advantage; unfair business practices; defamation; libel; slander; negligence; personal injury; assault; qui tam; whistleblower, battery; invasion of privacy; false imprisonment; and conversion;
- d. any and all claims for violation of any federal, state or municipal statute, including, but not limited to, Title VII of the Civil Rights Act of 1964; the Civil Rights Act of 1991; the Age Discrimination in Employment Act of 1967; the Americans with Disabilities Act of 1990; the Employee Retirement Income Security Act of 1974; the Worker Adjustment and Retraining Notification Act; the Older Workers Benefit Protection Act; the Family and Medical Leave Act; the Fair Credit Reporting Act; the New York State Executive Law (including its Human Rights Law); the New York City Administrative Code (including its Human Rights Law); the New York State Labor Law; the New York wage, wage payment, wage theft and wage-hour laws; and the Sarbanes-Oxley Act;
- e. any and all claims for violation of the federal, or any state, constitution;

- f. any and all claims arising out of any other laws and regulations relating to employment or employment discrimination;
- g. any claim for any loss, cost, damage, or expense arising out of any dispute over the non-withholding or other tax treatment of any of the proceeds received by Employee as a result of this Agreement; and
- h. any and all claims for attorneys' fees and costs.

Hain and Employee agree that the release set forth in this Section shall be and remain in effect in all respects as a complete general release as to the matters released for all time. Employee agrees and understands this Agreement provides a full and final general release covering all known and unknown and anticipated and unanticipated injuries, debts, or damages which may have arisen, or which may arise, connected with all matters from the beginning of time to the Effective Date, as well as those injuries, debts, claims or damages now known or disclosed which may have arisen, or which may arise, from Employee's employment with or separation from Hain on the Termination Date.

This release is not intended to bar claims for workers' compensation benefits or unemployment insurance benefits, but Employee acknowledges that Employee is not aware of any work-related condition or injury. Moreover, Employee and Hain acknowledge that this Agreement does not limit either party's right, where applicable, to file or participate in an investigation, hearing, whistleblower proceeding, or other federal, state or local governmental agency ("Governmental Agency") proceeding, but Employee waives the right to any personal remedy, to the maximum extent permitted by law, except that this Agreement does not limit Employee's right to receive an award for information provided to any Governmental Agency.

8. Acknowledgement of Waiver of Claims Under ADEA

Employee acknowledges that Employee is waiving and releasing any rights Employee may have under the Age Discrimination in Employment Act of 1967 ("ADEA") and that this waiver and release is knowing and voluntary. Employee and Hain agree that this waiver and release does not apply to any rights or claims that may arise under the ADEA after the Effective Date of this Agreement. Employee acknowledges that the consideration given for this waiver and release is in addition to anything of value to which Employee was already entitled. Employee further acknowledges that Employee has been advised by this writing that:

- a. Employee should consult with an attorney prior to executing this Agreement;
- b. Employee has up to twenty-one (21) days within which to consider this Agreement;
- c. Employee has seven (7) days following Employee's execution of this Agreement to revoke this Agreement;
- d. this Agreement shall not be effective until the revocation period has expired; and
- e. nothing in this Agreement prevents or precludes Employee from challenging or seeking a determination in good faith of the validity of this waiver under the ADEA, nor does it impose any condition precedent, penalties or costs for doing so, unless specifically authorized by federal

law. However, if the release of ADEA claims or any other claim is set aside or limited, all monies paid hereunder shall be set-off against any relief or recovery.

9. No Admission of Liability

Neither this Agreement, nor anything contained herein, shall be construed as an admission by the Company that it has in any respect violated or abridged any Federal, State, or local law or any right or obligation that it may owe or may have owed to Employee. No final findings or final judgments have been made and Employee does not purport and will not claim to be a prevailing party, to any degree or extent, nor will this Agreement or its terms be admissible in any proceeding other than in a proceeding for breach of the terms contained herein.

10. Cooperation by Employee

To the maximum extent permitted by law, Employee shall assist Hain in the presentation or prosecution of any disputes, differences, grievances, claims, charges, or complaints by any third party against Hain or any of the Releasees without additional compensation, provided, however that Hain will reimburse Employee for reasonable out-of-pocket and travel-related expenses incurred with providing such assistance. Employee and Hain acknowledge this Section does not limit the right, where applicable, to file or participate in an investigative proceeding of any Governmental Agency without requiring notice to Hain or any of the Releasees; Employee nevertheless understands that because of the waiver and general release Employee freely provides by signing this Agreement, Employee cannot obtain any monetary relief or recovery in any such proceeding to the extent permitted by law, except that this Agreement does not limit Employee's right to receive an award for information provided to any Governmental Agency, as set forth in Section 7.

11. Confidential and Proprietary Information of Hain

In accordance with the Confidentiality, Non-Interference, and Invention Assignment Agreements in existence between the Employee and the Company (the "Restrictive Covenant Agreements"), Employee understands and agrees that all books, records, documents and information, whether written or not, pertaining to Hain's business activities, are the confidential and proprietary property of Hain (hereinafter referred to as "trade secrets and confidential and proprietary information") and must be returned in full and without retention of copies. Employee warrants, covenants, and agrees that Employee will not disclose any of Hain's trade secrets and confidential and proprietary information to any person or entity not employed, owned by, or otherwise affiliated with Hain or use such information for Employee's own benefit or the benefit of any person or entity not employed, owned by, or otherwise affiliated with Hain. Employee further agrees that Employee shall not be entitled to copies, in any form, of such trade secrets and confidential and proprietary information and Employee shall immediately return to Hain any copies of such information currently in Employee's possession or control. Notwithstanding the foregoing, nothing in this Agreement shall be construed to limit Employee from disclosing Employee's own wages or other employment terms as provided by law.

Notwithstanding anything herein to the contrary, 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 U.S. federal, state, or local governmental or law enforcement branch, agency, commission, or entity (collectively, a "Government Entity") for the purpose of (i) reporting a possible violation of any U.S. 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 Employee's attorney 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.

12. Post-Employment Restrictive Covenants

Employee acknowledges that the provisions of the Restrictive Covenant Agreements that are designed to survive the termination of Employee's employment shall survive in full force and effect for the applicable periods contained therein. For the avoidance of doubt, such provisions of the Restrictive Covenant Agreements that shall survive the termination of the Employee's employment include, without limitation, Section 1 (Confidential Information), Section 2 (Developments), Section 3 (Returning Company Documents and Equipment) and Section 4 (Restrictions on Interfering) (collectively, the "Post-Employment Restrictive Covenants").

13. Return of Physical Property by Employee

Employee acknowledges Employee's immediate responsibility to fully and unconditionally return all tangible property of Hain to Hain on or before the Termination Date. Employee acknowledges that prior to Employee's termination, Employee will not alter or remove any Hain related data or documents from any electronic property of the Company and Employee will return all electronic property in full working order.

14. Nondisparagement

Employee agrees to refrain from any defamation, libel or slander of Hain or any of the Releasees to any person or entity including but not limited to Hain's past, present or future customers, employees, clients, contractors, vendors, or to the media or consumer packaged goods community via any form of communication including written, oral, or electronic. Employee also agrees not to publish, discuss or comment on any remarks related to Hain or any of the other Releasees in any forum, including the internet, any web site or blog. Further, Employee agrees to refrain from any tortious interference with Hain's or the Releasees' contracts and relationships. If Hain's Human Resources representatives are contacted by any potential future employers of Employee for a reference, Hain's Human Resources representative shall provide Employee's dates of employment and last position at Hain.

15. No Consideration Absent Execution of this Agreement

Employee agrees and understands that the Company has no obligation to pay or provide (A) the severance payments provided by Section 2 hereof or (B) the benefits provided by Section 4 hereof unless Employee signs this Agreement and follows its terms.

16. Entire Agreement and Severability

The parties hereto agree that this Agreement may not be modified, altered or changed, except by a written agreement signed by the parties hereto. This Agreement represents the entire agreement and understanding between Hain and Employee concerning the subject matter of this Agreement and Employee's relationship with Hain, and supersedes and replaces any and all prior agreements and understandings between the parties concerning the subject matter of this Agreement and Employee's relationship with Hain, provided that as set forth in Section 12 above, the provisions of the Restrictive Covenant Agreements that are designed to survive the termination of Employee's employment, including without limitation the Post-Employment Restrictive Covenants, shall survive in full force and effect for the applicable periods contained therein. If any provision of this Agreement is held to be invalid, the court rendering that finding shall interpret or modify each such clause to be enforceable to fulfill the parties' stated intent. If that cannot be done, such clause(s) shall be void and the remaining provisions shall remain in full force and effect. If any term or provision of this Agreement or the application thereof to Employee or circumstance shall to any extent be invalid or unenforceable, such provision will be modified, rewritten or interpreted by the parties to include as much of its nature and scope as will render it enforceable. Otherwise, Hain shall be entitled to the return of the entire consideration under this Agreement.

17. Breach of Agreement or Post-Employment Restrictive Covenants

Employee acknowledges and agrees that should Employee breach this Agreement or the Post-Employment Restrictive Covenants, the Company shall be entitled immediately to recover 95% of the severance payments, other payments and benefits set forth in Section 2 and Section 4 already provided and to cease any outstanding consideration without impacting Employee's release of claims and other obligations hereunder, without limitation to any other remedies, including equitable remedies. In addition, Hain shall be entitled to recover its costs and fees, including reasonable attorneys' fees, incurred in the successful enforcement of any such relief.

18. Resolution of Disputes/Waiver of Jury Trial

Any controversy or claim arising out of this Agreement, or the breach thereof, shall be decided by an appropriate state or federal court nearest to Hain's corporate headquarters, **and all such claims shall be adjudicated by a judge sitting without a jury.**

19. Governing Law

This Agreement shall be governed by the laws of the State of New York, without regard for choice of law provisions.

20. Effective Date

This Agreement is effective after it has been signed by both parties and after eight (8) days have passed following the date of Employee's signature on the Agreement (the "Effective Date"). Any revocation prior to the eighth day after the date of Employee's signature must be submitted, in writing, to JoAnn Murray, Executive Vice President, Chief Human Resources Officer and state, "I hereby revoke my acceptance of our Separation Agreement and General Release." The revocation must be delivered to JoAnn Murray and postmarked within seven (7) calendar days of execution of this Agreement.

21. Capability to Waive Claims

Employee is competent to effect a knowing and voluntary general and unlimited release of all claims and to enter into this Agreement. Employee is not affected or impaired in Employee's ability voluntarily and knowingly to consider and to execute this Agreement, whether by illness, use of alcohol, drugs or other substances or conditions. Employee is not a party to any bankruptcy, lien, assignment, creditor-debtor or other proceeding which would impair the right to settle all claims against Hain or to waive all claims that Employee may have against Released Parties.

22. Voluntary Execution

Employee acknowledges that Employee has carefully read this Agreement and understands all of its terms including the general and final release of claims set forth above and covenant not to sue. Employee further acknowledges that Employee has voluntarily entered into this Agreement; that Employee has not relied upon any representation or statement, written or oral, not set forth in this Agreement; that the only consideration for signing this Agreement is as set forth herein; that the consideration received for executing this Agreement is greater than that to which Employee may otherwise be entitled; and that this document gives Employee the opportunity and encourages Employee to have this Agreement reviewed by Employee's attorney and tax advisor.

**EMPLOYEE HAS UP TO TWENTY-ONE (21) CALENDAR DAYS TO CONSIDER THIS AGREEMENT. EMPLOYEE ALSO IS ADVISED TO CONSULT WITH AN ATTORNEY PRIOR TO SIGNING THIS AGREEMENT.**

**EMPLOYEE AGREES THAT ANY MODIFICATIONS, MATERIAL OR OTHERWISE, MADE TO THIS AGREEMENT, DO NOT RESTART OR AFFECT IN ANY MANNER THE ORIGINAL TWENTY-ONE (21) CALENDAR DAY CONSIDERATION PERIOD.**

**EMPLOYEE MAY REVOKE THIS AGREEMENT DURING THE SEVEN (7) CALENDAR DAYS FOLLOWING THE DAY EMPLOYEE SIGNS THIS AGREEMENT. ANY REVOCATION WITHIN THIS PERIOD MUST BE SUBMITTED, IN WRITING, TO JOANN MURRAY, EXECUTIVE VICE PRESIDENT, CHIEF HUMAN RESOURCES OFFICER AND STATE, "I HEREBY REVOKE MY ACCEPTANCE OF OUR SEPARATION AGREEMENT AND GENERAL RELEASE." THE REVOCATION MUST BE PERSONALLY DELIVERED TO JOANN MURRAY OR HER DESIGNEE, OR MAILED TO JOANN MURRAY AT THE HAIN CELESTIAL GROUP, INC., 1111 MARCUS AVENUE, LAKE SUCCESS, NEW YORK 11042 AND POSTMARKED WITHIN SEVEN (7) CALENDAR DAYS AFTER EMPLOYEE SIGNS THIS AGREEMENT.**

**EMPLOYEE FREELY AND KNOWINGLY, AND AFTER DUE CONSIDERATION, ENTERS INTO THIS AGREEMENT INTENDING TO WAIVE, SETTLE AND RELEASE ALL CLAIMS AGAINST HAIN AND RELEASEES.**

*[Signature Page Follows]*

The parties knowingly and voluntarily sign this Agreement as of the date(s) set forth below:

THE HAIN CELESTIAL GROUP, INC.

/s/ David J. Karch

David J. Karch

Date: 3/24/23

By: /s/ JoAnn A. Murray

JoAnn A. Murray

Executive Vice President,  
Chief Human Resources Officer

Date: 3/27/2023

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 statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth 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: May 9, 2023

/s/ Wendy P. Davidson

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Wendy P. Davidson  
President and Chief Executive Officer

CERTIFICATION

I, Christopher J. Bellairs, 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 statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth 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: May 9, 2023

/s/ Christopher J. Bellairs

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Christopher J. Bellairs  
Executive Vice President and Chief Financial Officer

**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 March 31, 2023 (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: May 9, 2023

/s/ Wendy P. Davidson

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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, Christopher J. Bellairs, 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 March 31, 2023 (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: May 9, 2023

/s/ Christopher J. Bellairs

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Christopher J. Bellairs  
Executive Vice President and 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.