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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

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

Date of Report (Date of earliest event reported): September 9, 2019

SPECTRUM BRANDS HOLDINGS, INC.

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or other jurisdiction
of incorporation)

001-4219
(Commission
File Number)

74-1339132
(I.R.S. Employer
Identification No.)

SB/RH HOLDINGS, LLC

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or other jurisdiction
of incorporation)

333-192634-03
(Commission
File Number)

27-2812840
(I.R.S. Employer
Identification No.)

3001 Deming Way
Middleton, Wisconsin 53562
(Address of principal executive offices)

(608) 275-3340
(Registrant's telephone number, including area code)

Not applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

<u>Registrant</u>	<u>Title of Each Class</u>	<u>Trading Symbol</u>	<u>Name of Exchange On Which Registered</u>
Spectrum Brands Holdings, Inc.	Common Stock, \$0.01 par value	SPB	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§232.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Spectrum Brands Holdings, Inc.
 SB/RH Holdings, LLC

If an emerging growth company, indicate by checkmark 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.

Spectrum Brands Holdings, Inc.
 SB/RH Holdings, LLC

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On September 9, 2019, Spectrum Brands Holdings, Inc. (the “Company”) and Spectrum Brands Inc. entered into a Separation Agreement with Douglas L. Martin, the Chief Financial Officer of the Company (the “Martin Separation Agreement”). Pursuant to the Martin Separation Agreement, Mr. Martin’s employment with the Company and all of its subsidiaries and affiliates will end on December 20, 2019 or such earlier date as determined by the Company (the “Martin Separation Date”). Mr. Martin will continue to receive his compensation and benefits through the Martin Separation Date. Subject to Mr. Martin executing an effective and irrevocable release of claims, Mr. Martin will receive as severance eighteen (18) months base salary (\$825,000) and one times his annual bonus of \$495,000, in each case payable over an 18 month period. In addition, Mr. Martin will be eligible for a pro rata bonus for fiscal 2020 based on actual performance for fiscal 2020, but he will not receive any equity awards for fiscal 2020. Mr. Martin will also continue to receive health insurance benefits during the 18 month severance period and will be permitted to purchase his Company leased vehicle for which he will be reimbursed up to \$85,000. In addition, the Company will transfer his life insurance policy to Mr. Martin. Mr. Martin’s long term equity-based award shall be forfeited without payment and his bridge award shall be payable pro rata in accordance with the terms of his agreement (and any performance award component of the bridge award shall be paid only to the extent performance is achieved). Mr. Martin will be subject to post-employment restrictive covenants including an 18-month noncompete as well as nondisparagement and other post employment provisions. The above summary is not complete and is qualified in its entirety by the Martin Separation Agreement, a copy of which is attached hereto as Exhibit 10.1 and is incorporated herein by reference.

On September 9, 2019, the Company entered into an employment agreement with Jeremy W. Smeltser (the “Smeltser Employment Agreement”). Pursuant to the Smeltser Employment Agreement, Mr. Smeltser will become an employee of the Company with the title of Executive Vice President on October 1, 2019. Mr. Smeltser will become Executive Vice President and Chief Financial Officer of the Company on December 20, 2019 or such earlier date as determined by the Company. Pursuant to the Smeltser Employment Agreement, Mr. Smeltser will receive an annual base salary of \$500,000, and commencing with fiscal 2020, he will have a target annual bonus of 80% and a maximum bonus of 160% of annual base salary. On or prior to December 31, 2019, Mr. Smeltser will receive an equity or equity based award which will vest based on time and performance, with a grant date value of \$1,000,000. Commencing with fiscal 2021, Mr. Smeltser will receive an equity or equity based award with a grant date value equal to 200% of his base salary. Mr. Smeltser will receive relocation reimbursement of up to \$75,000 as well as the use of a Company funded apartment for up to 12 months. In addition, Mr. Smeltser will be eligible to participate in the Company’s benefits programs. If Mr. Smeltser’s employment is terminated by the Company without cause or he resigns for good reason or as a result of death or disability, then he will receive as severance pay one and a half times his annual base salary plus one times his annual bonus payable over an 18 month period, a pro rata bonus for the year of termination based on actual performance, 18 months continued medical coverage subject to his election of COBRA and pro rata vesting of any time based equity award and any performance based awards shall be forfeited. The receipt of severance benefits is conditioned upon his execution of an effective and irrevocable release of claims as well as continued compliance with his post employment restrictive covenants including 18 month noncompete and nondisparagement provisions. The above summary is not complete and is qualified in its entirety by the Smeltser Employment Agreement, a copy of which is attached hereto as Exhibit 10.2 and is incorporated herein by reference.

Mr. Smeltser, 44, previously served as Vice President and Chief Financial Officer of SPX Flow, Inc. (“SPX Flow”). Prior to his role at SPX Flow, he served as Vice President and Chief Financial Officer of SPX Corporation, where he served in various roles, including as Vice President

and Chief Financial Officer, Flow Technology, and became an officer of SPX Corporation in April 2009. Mr. Smeltser joined SPX Corporation in 2002 from Ernst & Young LLP, where he was an audit manager in Tampa, Florida. Prior to that, he held various positions with Arthur Andersen LLP, in Tampa, Florida, and Chicago, Illinois, focused primarily on assurance services for global manufacturing clients. Mr. Smeltser earned a Bachelor of Science degree in Accounting from Northern Illinois University.

On September 9, 2019, the Company promoted Randal D. Lewis, the Company's Chief Operating Officer (the "Lewis Employment Agreement"), to the office of Executive Vice President. Pursuant to the Lewis Employment Agreement, Mr. Lewis will be employed as an Executive Vice President and Chief Operating Officer of the Company as of September 9, 2019 and his base salary shall be increased from \$450,000 to \$550,000 per annum, pro-rated for fiscal 2019. For fiscal 2020, Mr. Lewis's target bonus will be 90% (increased from 80% for fiscal 2019) of his annual base salary with a maximum bonus of 180% of base salary. On or prior to December 31, 2019, Mr. Lewis will receive an equity or equity based award which will vest based on time and performance, with a grant date value of \$2,200,000. Commencing with fiscal 2021, Mr. Lewis will receive an equity or equity based award with a grant date value equal to 400% of his base salary which will vest based on time and performance.

Mr. Lewis will be eligible to participate in the Company's benefits programs. If Mr. Lewis's employment is terminated by the Company without cause or he resigns for good reason or as a result of death or disability, then he will receive as severance pay one and a half times his annual base salary plus one times his annual bonus payable over an 18 month period, a pro rata bonus for the year of termination based on actual performance, 18 months continued medical coverage subject to his election of COBRA and pro rata vesting of any time based equity award and any performance based awards shall be forfeited. The receipt of severance benefits is conditioned upon his execution of an effective and irrevocable release of claims as well as continued compliance with his post employment restrictive covenants including 18 month noncompete and nondisparagement provisions. This Lewis Employment Agreement supersedes Mr. Lewis's prior Severance Agreement dated as of February 1, 2016 and his letter agreement dated October 23, 2018. The above summary is not complete and is qualified in its entirety by the Lewis Employment Agreement, a copy of which is attached hereto as Exhibit 10.3 and is incorporated herein by reference.

On September 9, 2019, the Company entered into a letter agreement (the "Long Letter Agreement") and a Severance Agreement (the "Long Severance Agreement") with Rebeckah Long. Pursuant to the Long Letter Agreement, effective as of September 9, 2019, Ms. Long will be promoted to Senior Vice President, Global Human Resources for the Company. Effective as of September 9, 2019, Ms. Long's base salary was increased from \$250,000 to \$300,000 (pro rated for fiscal 2019). For fiscal 2020, Ms. Long's target bonus will be increased from 40% to 60% and her long term incentive award for fiscal 2020 will be \$350,000.

Pursuant to the Long Severance Agreement, if Ms. Long's employment is terminated by the Company without Cause, she will receive as severance between 26 and 52 weeks of base pay depending on her length of employment with the Company and subject to timely election of COBRA between 26 and 52 weeks of continued medical coverage. The receipt of severance benefits is conditioned upon her execution of an effective and irrevocable release of claims as well as continued compliance with her post employment restrictive covenants including 12 month noncompete and nondisparagement provisions. The above summary is not complete and is qualified in its entirety by the Long Letter Agreement and Long Severance Agreement, copies of which are attached hereto as Exhibits 10.4 and 10.5, respectively, and are incorporated herein by reference.

Ms. Long, 45, previously served as our Vice President of Human Resources since October 2018 and as the Company's Division Vice President, Human Resources since December 2014. Prior to joining the Company, Ms. Long served as Regional Human Resources Manager at United Rentals, Inc. from June 2000 until February 2008. Ms. Long received a Bachelor of Science degree in Economics from Illinois State University.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

The following exhibits are being filed with this Current Report on Form 8-K.

Exhibit No.	Description
10.1	Separation Agreement, dated as of September 9, 2019, by and among Spectrum Brands, Inc., Spectrum Brands Holdings, Inc. and Douglas L. Martin.
10.2	Employment Agreement, dated as of September 9, 2019, by and between Spectrum Brands Holdings, Inc. and Jeremy W. Smeltser.
10.3	Employment Agreement, dated as of September 9, 2019, by and between Spectrum Brands Holdings, Inc. and Randal D. Lewis.
10.4	Letter Agreement, dated as of September 9, 2019, by and between Spectrum Brands Holdings, Inc. and Rebeckah Long.
10.5	Severance Agreement, dated as of September 9, 2019, by and between Spectrum Brands Holdings, Inc. and Rebeckah Long.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, each registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: September 9, 2019

SPECTRUM BRANDS HOLDINGS, INC.
SB/RH HOLDINGS, LLC

By: /s/ Ehsan Zargar
Name: Ehsan Zargar
Title: Executive Vice President, General Counsel and
Corporate Secretary

EXHIBIT 10.1

Execution Version

SEPARATION AGREEMENT

This Separation Agreement (this “Agreement”), dated September 9, 2019 (the “Effective Date”), is between Spectrum Brands, Inc. and Spectrum Brands Holdings, Inc. (which together are referred to in this Agreement as the “Company”) and Douglas L. Martin (who in this Agreement is referred to as “Executive” or “I” or “me” as the context dictates). Collectively, the Company and Executive are referred to as the “Parties”.

1. **Background.** The Parties wish to continue the Executive’s position with the Company in the Executive’s role as of the date hereof on a full-time basis with no change to the Executive’s compensation and benefits until December 20, 2019 or such earlier time as the Company notifies the Executive in writing that the Executive’s employment shall cease (such date, the “Separation Date”). Executive’s responsibilities shall be generally consistent with his existing responsibilities, provided that such responsibilities may include transitioning reasonably requested duties and responsibilities to Executive’s successor. For the avoidance of doubt, if the Company does not notify the Executive pursuant to the first sentence of this paragraph, then the Effective Date and the Separation Date shall each be deemed to have occurred as of December 20, 2019. The Parties both desire an amicable separation and to fully and finally compromise and settle any differences that may exist between them on the terms set forth in this Agreement. I acknowledge, agree and represent that I have been paid and have received all compensation and/or other amounts due that I have earned on or before the date I sign this Agreement, including but not limited to all wages, salary, bonuses, incentive compensation, accrued vacation, sick and personal day pay except for base salary earned but not yet paid, and to be paid in arrears, under the Company’s payroll practices which will be paid in the next payroll cycle in accordance with such normal practices, earned but unpaid vacation pay, which will be paid following the Separation Date in accordance with the Company’s normal practices. I further agree that the Company’s payment and my receipt of all compensation due, which was earned on or before the date I sign this Agreement, is not and has not been conditioned upon my execution of this Agreement.

2. **Employment Termination.** I understand that my employment with the Company will end on the Separation Date, for reasons that have been explained to me. Per the Amended and Restated Employment Agreement, dated December 15, 2016, between me and the Company (the “Employment Agreement”), I understand that my employment with the Company is being terminated “without Cause” and as such, I will be entitled to receive certain severance benefits subject to my continuing compliance with certain post-termination obligations, as set forth in more detail in this Agreement (and the payments in this Agreement will be in full satisfaction of any obligations of the Company pursuant to the Employment Agreement). In addition, and as set forth herein, the Company has agreed to pay me certain additional separation benefits to which I was not previously entitled as further consideration for my reaffirmation of the post-termination obligations in the Employment Agreement and in consideration of my promises set forth herein.

3. **Severance Pay and Benefits.** In return for the execution of this Agreement, it becoming effective (*see* paragraph 15), and me complying with and honoring all of its terms (including the Bring Down Agreement per paragraph 22), the Company will provide me with the following pay and benefits.

(a) Severance pay equal to the sum of (1) \$825,000 which is equal to eighteen months of my regular pay (the “Salary Continuation Pay”), and (2) \$495,000 which is equal to the bonus that would be payable to me in respect of Fiscal 2020 under the Company’s annual bonus plan at target performance goals for such fiscal year (the “Severance Bonus”). The Salary Continuation Pay and the Severance Bonus shall each be paid in cash less applicable withholding and deductions and in accordance with the Company’s regular payroll process, in approximately equal installments over an eighteen-month period (the “Severance Period”) commencing with the first payroll following the date on which both this Agreement and the Bring Down Agreement become effective and irrevocable (*see* paragraph 15 and paragraph 22).

(b) Executive shall be paid his annual bonus for Fiscal 2019 to the extent earned (and if performance targets are satisfied), by Executive based on actual performance pursuant to the Company’s 2019 annual bonus plan, in accordance with his Employment Agreement with such payment being made at the same performance level as the other named executive officers (“NEO’s”) and the same time that bonuses are paid to other executives of the Company for Fiscal 2019.

(c) A pro rata portion of the annual bonus applicable to Fiscal 2020 (which for the avoidance of doubt is equal to \$114,231 at target for the period from October 1, 2019 through December 20, 2019), based on the amount Executive would have earned for such year if Executive’s employment had not ceased (for the avoidance of doubt based on actual performance for Fiscal 2020 and the same performance levels as the other NEO’s are paid on). Such pro-ration shall be based on the number of weeks Executive worked during such fiscal year prior to the Separation Date, divided by 52. Such payment will be paid in cash, at the same time in which bonuses are paid to other senior executives of the Company, but in no event later than December 15, 2020.

(d) During the Severance Period, the Company will provide health insurance benefits (“Continuation Benefits”) for me and my dependents, substantially similar to those provided by the Company immediately prior to the Separation Date, at no greater cost to me or the Company than the cost incurred by me or the Company immediately prior to the Separation Date; provided, however, that such continuation coverage shall end earlier upon (i) Executive’s breach of the covenants contained in Section 10 herein, or (ii) Executive’s becoming eligible for comparable replacement coverage under another employer’s benefit plans, which I agree I shall report to the Company (provided, however, that the Company shall reimburse Executive for the excess, if any, of the cost of such replacement benefits to Executive over the health insurance benefits cost to Executive immediately prior to the Separation Date).

(e) I acknowledge having previously received certain equity awards (the “Awards”) pursuant to the Spectrum Brands Holdings, Inc. 2011 Omnibus Equity Award Plan (the “Plan”). With respect to that certain Bridge Plan award effective as of January 17, 2019 of 85,496 restricted stock units (the “Bridge Award”), subject to Executive’s continued employment on November 21, 2019 (the “Settlement Date”), (i) 20% of the Bridge Award (which is time based) shall vest and settle on the Settlement Date and (ii) an additional 30% of the Award (which is performance based) shall vest and settle on the Settlement Date, subject to the achievement of the 2019 Performance as set forth in the Bridge Award (and if performance is not achieved shall not be paid out) and in no event at an achievement level different than the other

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NEO’s. In addition, subject to the Executive’s continued employment from November 21, 2019 through the Separation Date, (i) then a pro rata amount of 20% of the Bridge Award (which is time based), based on the number of days Executive is employed from the Settlement Date through November 21, 2020, shall vest and settle within 30 days after the Separation Date and (ii) an additional pro rata amount of 30% of the Bridge Award (which is performance based) based on the number of days Executive is employed from the Settlement Date through November 21, 2020, shall vest and settle on November 21, 2020 subject to the achievement of the 2020 Performance as set forth in the Bridge Award (and if performance is not achieved shall not be paid out) and in no event at an achievement level different than the other NEO’s and such amount, if any shall be vested and settled within 30 days after November 21, 2020. I acknowledge that I was also granted a Long Term Award of restricted stock units equal to 60,800 restricted stock units and 10,640 additional restricted stock units effective as of January 17, 2019 (the “Long Term Award”) and that such Long Term Award is cancelled and forfeited in its entirety as of the date of this Agreement. I further acknowledge and agree that I do not have any other equity or equity based awards of the Company or any of its affiliates to which I am entitled and that I will not receive any equity awards for Fiscal 2020 or thereafter.

(f) I will be permitted to continue utilizing my Company leased vehicle following the date hereof through the Separation Date, on the same terms as prior to my departure. On the Separation Date, I may purchase the vehicle at the residual value and the Company will promptly pay or reimburse the Executive for such purchase up to a maximum of \$85,000 in the aggregate. The Company agrees to execute all reasonable requested and necessary documents with any lessor to effect this provision.

(g) The Company will maintain my business mobile telephone number for thirty (30) days following my termination at no cost to me, and thereafter, I may elect to transfer my mobile telephone number to a personal account at my own expense.

(h) The Company shall cease paying any contributions to Executive’s Executive Life Insurance benefit as of September 30, 2019, and on the Separation Date, the life insurance policy will be transferred to the Executive and Executive shall be solely responsible for continuing the policy at Executive’s own expense.

(i) For the avoidance of doubt, the payments and benefits described in this paragraph 3 are not intended to result in any duplication of any compensation or benefits plans, policies, programs, agreements or arrangements of the Company. I acknowledge and agree that I will not be eligible to receive any portion of any other bonus plans, equity award programs (such as LTIP, S3B or otherwise) or any other bonus or payments other than as described herein.

4. Acknowledgement. I understand that the severance pay and benefits provided in paragraph 3 will not be paid or provided unless I accept this Agreement and the Bring Down Agreement, and they become effective, and I continue to honor all of their terms.

5. Release. I understand and agree that my acceptance of this Agreement means that, except as stated in paragraph 8, I am knowingly, voluntarily, fully, finally, and completely forever waiving and giving up each and every claim, grievance, administrative claim or proceeding, dispute, claim, demand, arbitration, controversy, action, or cause of action, of

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whatever kind, character, or nature against the Company, its incorporated and unincorporated subsidiaries and affiliates and any successors or assigns of the foregoing, as well as each of their current or former employees, attorneys, partners, members, agents, assigns, representatives, designees, insurers, and other related persons or entities, including their predecessors, successors, and equity and asset purchasers, together with their respective current or former officers, directors, members, managers, shareholders, partners (general and limited), agents, owners, legal representatives, servants, and employees, and the assigns, heirs, privies, predecessors, successors, and insurers of each such person or entity in their individual, corporate, or official capacities (collectively, the "Releasees"), including, without limitation, all claims that in any way relate to, arise from, or are in any way connected with my employment with and/or separation from the Company and its affiliates, regardless of whether or not same (i) is presently known or unknown, (ii) has been specifically referenced, claimed, or asserted by me, or (iii) is statutory, contractual, or at common law in nature or basis. I acknowledge and agree that I am not aware of any unlawful activity or accounting or other disputes with the Company and the separation of employment is not as a result of any accounting dispute. Without limiting the generality or comprehensiveness of the above paragraph, I knowingly, voluntarily, fully, finally, and completely waive, release, and forever discharge the Releasees from all known and unknown claims, actions, causes of action, or demands existing as of the date of this Agreement, including without limitation any and all claims for injunctive relief; attorneys' fees; expenses; costs; actual, compensatory, exemplary, or punitive damages; physical injuries; personal injuries; emotional injuries; mental anguish; physical pain and suffering; wrongful discharge; any claims I may have under, without limitation, Title VII of the Civil Rights Act of 1964, the Americans with Disabilities Act of 1990, the Age Discrimination in Employment Act of 1967 (the "ADEA"), the Older Worker Benefits Protection Act, the Family and Medical Leave Act of 1993, the statutory and regulatory laws and common law of Wisconsin and any other state, municipality, or locality, the Fair Labor Standards Act, the Employee Retirement Income Security Act of 1974, the Worker Adjustment and Retraining Notification Act, the Uniformed Services Employment and Reemployment Rights Act, or any other civil rights statutes; harassment and/or discrimination because of protected characteristics (including, sex, race, color, national origin, religion, age, disability, veteran's status), the filing of a workers' compensation claim, or other protected classification; failure to accommodate; retaliation; incapacity; failure to pay proper wage, minimum wage, and/or overtime wages; unpaid wages; loss of wages; loss of earning capacity; loss of job security; humiliation; physical impairment and/or disfigurement; loss of consortium; harm to reputation; libel, slander, or defamation; medical expenses; personal property damage, loss or diminution in value; negligence; gross negligence; assault or battery; strict liability; malice; invasion of privacy; intentional infliction of emotional distress; negligent infliction of emotional distress; loss or diminution of career advancement; loss of dignity; any and all claims arising under any other federal, state, or local statute, law, ordinance, rule, regulation, or order prohibiting employment discrimination or retaliation; any claim under tort, wrongful discharge, breach of contract, or breach of agreement; and any other theory, claim, or cause of action whatsoever, whether known or unknown.

6. No Disparagement. The Executive hereby agrees not to defame or disparage the Company and its affiliates, their respective current or former employees, officers, directors, members, managers, customers, clients, managers, shareholders, partners (general and limited), agents, owners, legal representatives or agents to any individual, company, entity, or person. The Executive hereby agrees to cooperate with the Company and its affiliates, upon reasonable

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request, in refuting any defamatory or disparaging remarks by any third party made in respect of the Company or its affiliates and their respective directors, members, officers, or employees.

7. Future Employment. I agree that I am not now or hereafter entitled to employment or reemployment with the Company.

8. Claims Not Waived. I understand that this Agreement does not waive any claims that I may have: (a) for compensation for illness or injury or medical expenses under any worker's compensation statute or compensation for unemployment insurance of benefits; (b) for vested benefits under any plan currently maintained by the Company that provides for retirement benefits (however, I agree and acknowledge that the payment provided in paragraph 3.a. above shall not be considered or included for purposes of any retirement benefit contribution or plan); (c) under any law or any policy or plan currently maintained by the Company that provides health insurance continuation or conversion

rights; (d) any claim for breach of this Agreement; or (e) any rights or claims that I may have that arise after the effective date of this agreement; or (f) any claim that by law cannot be released or waived by private agreement.

9. Government Cooperation. Notwithstanding any provision in this Agreement or any agreements on confidentiality, trade secrets or inventions, employment or severance agreements, or any other agreement that Executive may have entered into with the Company or any subsidiaries or affiliates thereof on or prior to the date hereof (collectively, the “Confidentiality Agreements”), nothing contained in this Agreement or any of the Confidentiality Agreements shall (i) prohibit Executive from cooperating with or reporting to the staff of the Securities and Exchange Commission (“SEC”) possible violations of any law or regulation of the SEC, (ii) prohibit Executive from cooperating with or making other disclosures to the staff of the SEC that are protected under the whistleblower provisions of any federal securities laws or regulations or (iii) limit Executive’s right to receive an award for information provided to the SEC staff in accordance with the foregoing. I acknowledge I do not need the prior authorizations of the Company to engage in such reports, communications or disclosures and I am not required to notify the Company if I engage in any such reports, communications or disclosures.

10. Non-Competition, Confidentiality & Non-Solicitation Obligations.

(a) Obligation to Comply. I acknowledge and reaffirm that both my Employment Agreement and the agreements documenting the Awards restricts my use of confidential information, my solicitation of Company customers or employees, and my engagement in competitive activities for specified periods after my employment ends as set forth below, and I reaffirm my obligation to comply with these limitations in accordance with their terms for the duration of the specified periods, and I acknowledge that the severance pay and benefits made available to me in paragraph 3 are partly provided in return for my agreement to comply with these limitations.

(i) Executive’s Covenant Not to Compete and Non-Solicitation Covenant.

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(A) During the Non-Competition Period (as defined below), the Executive will not, directly or indirectly, in any capacity, either separately, jointly, or in association with others, as an officer, director, consultant, agent, employee, owner, principal, partner or stockholder of any business, or in any other capacity, provide services of the same or similar kind or nature that he or she provides to the Company to, or have a financial interest in (excepting only the ownership of not more than 1% of the outstanding securities of any class listed on an exchange or the Nasdaq Stock Market, any competitor of the Company (which means any person or organization that is in the business of or makes money from designing, developing or selling products or services similar and competitive to those products and services developed, designed or sold by the Company); provided, however, that the Executive may provide services to or have a financial interest in a business that competes with the Company if his employment or financial interest is with a separately managed or operated division or affiliate of such business that does not compete with the Company. For purposes of this Agreement, the “Non-Competition Period” means the period beginning on the date hereof and continuing until the date which is the 18-month anniversary of the Separation Date. In recognition, acknowledgement and agreement that the Company’s business and operations extend throughout North America and beyond, the parties agree that the geographic scope of this covenant not to compete shall extend to North America; provided, that in the event that the geographic scope of North America is found to be overly broad by a final, non-appealable judgment of a court of competent jurisdiction, the geographic scope shall extend to the United States of America.

(B) Without limiting the generality of paragraph 10.a.(i)(A) above, during the Non-Competition Period the Executive will not, directly or indirectly, in any capacity, either separately, jointly, or in association with others, solicit, divert, take away, or attempt to solicit, divert or take away or otherwise contact any of the Company’s customers, vendors, or suppliers with whom the Executive had contact, responsibility for, or had acquired confidential information about by virtue of his employment with the Company at any time during his employment, if such contact is for the general purpose of selling products that satisfy the same general needs as any products the Company had available for sale to its customers during the Non-Competition Period

(C) During the Non-Competition Period, the Executive shall not (i) contact in order to induce, solicit or encourage any person to leave the Company’s employ and (ii) hire any person who is an employee or consultant under contract with the Company or who was an employee or consultant during the six (6) month period preceding such activity, without the Company’s written consent. Nothing in this paragraph is meant to prohibit an employee of the Company that is not a party to this Agreement from becoming employed by another organization or person.

(D) The Non-Competition Period shall be tolled by and automatically extended by the length of a breach by the Executive, to the extent

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permitted by law. If a court determines that the foregoing restrictions are too broad or otherwise unreasonable under applicable law, including with respect to time or space, the court is hereby requested and authorized by the parties hereto to revise the foregoing restrictions to include the maximum restrictions allowed under the applicable law.

(E) For purposes of this paragraph 10, the “Company” refers to the Company and any current or former incorporated or unincorporated affiliates of the Company, and any successors or assigns of the foregoing.

(ii) Secret Processes, Confidential Information and Trade Secrets.

(A) The Executive will hold in strict confidence and, except as the Company may authorize or direct, not disclose to any person or use (except in the performance of his services hereunder) any confidential information or materials received by the Executive from the Company or any confidential information or materials of other parties received by the Executive in connection with the performance of his duties hereunder. For purposes of this paragraph 10.a.(ii)(A), confidential information or materials shall include existing and potential customer information, existing and potential supplier information, product information, design and construction information, pricing and profitability information, financial information, tax strategy, sales and marketing strategies and techniques, and business plans, ideas or practices. The restriction on the Executive’s use or disclosure of the confidential information or materials shall remain in force during the Executive’s employment hereunder and until the earlier of (a) a period of seven (7) years thereafter or (b) until such information is of general knowledge in the industry through no fault of the Executive or any agent of the Executive. The Executive also agrees to return to the Company promptly upon its request any Company information or materials in Executive’s possession or under Executive’s control. This paragraph 10.a.(ii)(A) is not intended to preclude Executive from being gainfully employed by another. Rather, it is intended to prohibit Executive from using the Company’s confidential information or materials in any subsequent employment or employment undertaken that is not for the benefit of the Company during the identified period.

(B) The Executive will promptly disclose to the Company and to no other person, firm or entity all inventions, discoveries, improvements, trade secrets, formulas, techniques, processes, know-how and similar matters, whether or not patentable and whether or not reduced to practice, which are conceived or learned by the Executive during the period of the Executive’s employment with the Company, either alone or with others, which relate to or result from the actual or anticipated business or research of the Company or which result, to any extent, from the Executive’s use of the Company’s premises or property (collectively called the “Inventions”). The Executive acknowledges and agrees that all Inventions shall be the sole property of the Company, and the Executive hereby assigns to the Company all of the Executive’s rights and interests in and to all of

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the Inventions, it being acknowledged and agreed by the Executive that all the Inventions are works made for hire. The Company shall be the sole owner of all domestic and foreign rights and interests in the Inventions. Executive will assist the Company, at the Company’s expense, to obtain and, from time to time, enforce patents and copyrights on the Inventions.

(C) Upon the request of, and, in any event, upon termination of the Executive’s employment with the Company, the Executive shall promptly deliver to the Company all documents, data, records, notes, drawings, manuals, and all other tangible information in whatever form which pertains to the Company, and the Executive will not retain any such information or any reproduction or excerpt thereof. Nothing in this Agreement or elsewhere shall prevent Executive from retaining his desk calendars, address book and rolodex (but Executive shall not retain any confidential information contained therein).

(D) Nothing in this paragraph 10 diminishes or limits any protection granted by law to trade secrets or relieves the Executive of any duty not to disclose, use or misappropriate any information that is a trade secret for as long as such information remains a trade secret.

(b) Notwithstanding any provision in this Agreement or any agreements on confidentiality, trade secrets or inventions, employment or severance agreements, or any other agreement that Executive may have entered into with the Company, the Parent or any subsidiaries or affiliates thereof on or prior to the date hereof (collectively, the “Confidentiality Agreements”), nothing contained in any of the Confidentiality Agreements shall (i) prohibit Executive from cooperating with or reporting to the staff of the Securities and Exchange Commission (“SEC”) possible violations of any law or regulation of the SEC, (ii) prohibit Executive from cooperating with or making other disclosures to the staff of the SEC that are protected under the whistleblower provisions of any federal securities laws or regulations or (iii) limit Executive’s right to receive an award for information provided to the SEC staff in accordance with the foregoing. In addition, Executive shall not be prohibited from cooperating with or reporting to any government agency, including the National Labor Relations Board, the Department of Labor, or the Equal Employment Opportunity Commission or any other federal, state or local agency or authority. Executive does not need the prior authorizations of the Company or Parent to engage in such cooperation, reports, communications or disclosures and Executive is not required to notify the Company or Parent if he engages in any such cooperation, reports, communications or disclosures.

(c) Trade Secrets/Defend Trade Secrets Act. Nothing in this Agreement (or my Employment Agreement or any prior agreement on confidentiality to which I may be subject) diminishes or limits any protection granted by law to trade secrets or relieves me of any duty not to disclose, use, or misappropriate any information that is a trade secret, for as long as such information remains a trade secret. Additionally, nothing in this Agreement (or any prior agreement on confidentiality to which I may be subject) is intended to discourage me from reporting any theft of trade secrets to the appropriate government official pursuant to the Defend Trade Secrets Act of 2016 (“DTSA”) or other applicable state or federal law. Additionally, under

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the DTSA, a trade secret may be disclosed to report a suspected violation of law and/or in an anti-retaliation lawsuit, as follows:

(i) An individual shall not be held criminally or civilly liable under any Federal or State trade secret law for the disclosure of a trade secret that: (A) is made (1) in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney; and (2) solely for the purpose of reporting or investigating a suspected violation of law; or (B) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal.

(ii) An individual who files a lawsuit for retaliation by an employer for reporting a suspected violation of law may disclose the trade secret to the attorney of the individual and use the trade secret information in the court proceeding, if the individual: (A) files any document containing the trade secret under seal; and (B) does not disclose the trade secret, except pursuant to court order. Nothing in this Agreement (or any prior agreement on confidentiality to which I may be subject) shall limit, curtail or diminish the Company’s statutory rights under the DTSA, any applicable state law regarding trade secrets or common law.

(d) Severability. The provisions in this paragraph of this Agreement shall be considered separate and independent from each other and any other sections of this Agreement. However, because it is expressly acknowledged that the payment and benefits in paragraph 3 of this Agreement are provided, in part, as consideration for the obligations imposed upon me under paragraph 10(a)(i), should any court of competent jurisdiction determine that any of the provisions under these Sections is unlawful or unenforceable, such that I need not honor any single provision, then I agree that I shall not receive such payments and benefits provided for in paragraph 3 of this Agreement, and I shall promptly repay to the Company any and all such payments and benefits I previously received, with the exception of One Thousand Dollars (\$1,000.00). If any provision of this Agreement or the application thereof is held invalid, the invalidity shall not affect other provisions or applications of this Agreement which can be given effect without the invalid provisions or applications and to this end the provisions of this Agreement are declared to be severable.

11. Other Terms and Acknowledgments. Notwithstanding any provision of this Agreement to the contrary, I acknowledge and agree that:

(a) Non-admission. I and the Company both acknowledge and agree that nothing in this Agreement is meant to suggest that the Company has violated any law or contract or that I have any claim against the Company.

(b) Voluntary Agreement. I acknowledge and state that I have entered into this Agreement knowingly and voluntarily and that I have not been pressured in any way to sign this Agreement by the Company or by any of the other Releasees.

(c) Consulting An Attorney. I acknowledge that the Company has told me that I should consult an attorney of my own choice and at my own expense about this Agreement and every matter that it covers before signing this Agreement.

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12. Obligation to Pay Attorney Fees and Costs. The Parties will each bear their own attorney’s fees and costs in connection with drafting and negotiation of this Agreement. In the event that either Party is required to file any legal proceeding to enforce any provision of this Agreement, the prevailing Party shall be entitled to recover, in addition to any legal or equitable relief to which the prevailing Party may be entitled under applicable law, the Party’s reasonable costs, including attorneys’ fees, incurred in connection with the enforcement of any provision of this Agreement. Further, I understand and agree that if I violate any material commitments I have made in this Agreement, the Company may seek to recover the severance payments and benefits paid or payable to me under this Agreement.

13. Exception to Attorney Fees Obligation. The obligation to pay the Company’s attorney fees and costs does not apply to an action by me regarding the validity of this Agreement under the ADEA.

14. Complete Agreement. Except as provided in paragraph 10 and the definition of “Cause” contained in the Employment Agreement, I understand and agree that this document contains the entire agreement between me and the Company relating to my employment and the termination of my employment, that this Agreement supersedes and displaces any prior agreements and discussions relating to such matters and that I may not rely on any such prior agreements or discussions. However, for the avoidance of doubt, to the extent the language, terms, and/or conditions of this Agreement conflict with any language, terms, and/or conditions in the Employment Agreement, or any other

agreement, the Company and I agree and acknowledge that the language, terms, and/or conditions of this Agreement will govern and be controlling.

15. Effective Date and Revocation. This Agreement shall not be effective until seven (7) days after I sign it and return it to the company representative indicated below. During that seven (7)-day period I may revoke my acceptance of this Agreement by delivering to the company representative indicated below a written statement stating I wish to revoke this Agreement or not be bound by it. In addition, I understand and agree that this Agreement may be executed by me and the Company in counter-parts and that facsimile or copy signatures shall be considered just as effective as original signatures.

16. Final and Binding Effect. I understand that if this Agreement becomes effective it will have a final and binding effect and that by signing and not timely revoking this Agreement I may be giving up legal rights.

17. Future Cooperation. Executive agrees to cooperate with the Company in the future by being reasonably available to testify on behalf of the Company or any Affiliate in any action, suit, or proceeding, whether civil, criminal, administrative, or investigative, and by providing information, consulting, and other assistance related to the matter's that arose during Executive's employment and to assist the Company in any such action, suit or proceeding. The cooperation may be performed at reasonable times and places and in a manner not to interfere with any other employment, or other required activity, Executive may have at the time of the request. The Company agrees to reimburse Executive for reasonably incurred out-of-pocket expenses incurred in providing such cooperation, so long as such expenses are approved in advance by the Company.

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18. Return of Property. I acknowledge an obligation and agree to return all Company property, unless otherwise specified in this paragraph. This includes, whether in paper or electronic form, all files, memoranda, documents, records, credit cards, keys and key cards, computers, laptops, iPads, personal digital assistants, cellular telephones, iPhones, Blackberry devices or similar instruments, other equipment of any sort, badges, vehicles (subject to the specific vehicle lease provisions previously established), and any other property of the Company. In addition, I agree to provide any and all access codes or passwords necessary to gain access to any computer, program or other equipment that belongs to the Company or is maintained by the Company or on Company property. Further, I acknowledge an obligation and agree not to destroy, delete or disable any Company property, including items, files and materials on computers and laptops, subject to ordinary business practices and records retention policies.

19. Divisibility of Agreement or Modification by Court. I understand that, to the extent permitted by law, the invalidity of any provision of this Agreement will not and shall not be deemed to affect the validity of any other provision. I agree that in the event that any provision of this Agreement is held to be invalid or unenforceable, in whole or in part, or as applied to any circumstances, under the laws of any jurisdiction which may govern for such purpose, then such provision shall be deemed, to the extent allowed by the laws of such jurisdiction, to be modified or restricted to the extent and in the manner necessary to render the same valid and enforceable, either generally or as applied to such circumstance, or shall be deemed excised from this Agreement, as the case may require, and this Agreement shall be construed and enforced to the maximum extent permitted by law, as if such provision had been originally incorporated herein as so modified or restricted, or as if such provision had not been originally incorporated herein, as the case may be. Finally, in the event that any provision of this Agreement is held to be invalid and not capable of modification by a court, then I understand and agree that such provision shall be considered expunged (eliminated), and I further agree that the remaining provisions shall be treated as in full force and effect as if this Agreement had been executed by me after the expungement (elimination) of the invalid provision.

20. D&O Insurance. Following the Separation Date, Executive will continue to be entitled to indemnification to the maximum extent provided by law for claims, causes of action, litigation (and litigation expenses), losses or damages relating to his service as an officer and/or director of the Company, but not for any action, suit, arbitration or other proceeding (or portion thereof) initiated by Executive, unless authorized by the Board of Directors of the Company. Such indemnification shall be covered by the terms of the Company's policies of insurance for directors and officers of the Company in effect from time to time.

21. Representations. By signing this Agreement, I represent that I have read this entire document and understand all of its terms.

22. Performance Through Separation Date; Bring Down Agreement. To the extent the Separation Date is after the date on which this Agreement is given to me for my consideration, I understand and acknowledge that my receipt of the pay and benefits provided in paragraph 3 is contingent on my continued performance of my duties and responsibilities at a level acceptable to the Company through the Separation Date. Further, should I be terminated prior to the Separation Date for Cause (as defined in the Employment Agreement); or if I resign my employment prior to December 20, 2019 without the written consent of the Company, then this

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Agreement shall be considered null and void and of no effect and I shall not receive any of the pay or benefits outlined in paragraph 3 above. I also agree that in order to be eligible to receive the payments and benefits outlined in paragraph 3 above, (i) I will be required to sign and not

revoke an agreement reaffirming my release of claims under paragraph 5 as of and through my Separation Date (the “Bring Down Agreement”) substantially in the form attached as Exhibit A and (ii) at the request of the Company, I will promptly deliver one or more resignation letters resigning from such titles and appointments I may hold with the Company, its subsidiaries and affiliates, as identified by the Company. I will also return any property not previously otherwise returned in accordance with paragraph 18.

23. 21-Day Consideration Period. I may consider whether to sign and accept this Agreement for a period of twenty-one (21) days from the day I received it. If this Agreement is not signed, dated and returned to the company representative identified below within twenty-two (22) days, the offer of severance payments and benefits described in paragraph 3 will no longer be available. I acknowledge that should I sign and return this Agreement within the 21-day period, I am knowingly waiving whatever additional time I may have up to the conclusion of the 21-day period.

24. Tax Consequences. The Parties intend that any amounts payable hereunder that could constitute “deferred compensation” within the meaning of Section 409A of the Internal Revenue Code of 1986, as amended (“Section 409A”) will be compliant with or exempt from Section 409A. Notwithstanding the foregoing, the Company shall have no obligation to indemnify or otherwise hold Executive (or any beneficiary) harmless from any or all of such taxes or penalties. For purposes of Section 409A, each of the payments that may be made under this Agreement are designated as separate payments. Executive acknowledges that since Executive is a “specified employee” (within the meaning of Code section 409A) at the time of the Separation Date, the payment of any amount under this Agreement that is considered deferred compensation subject to 409A and is to be paid on account of Executive’s separation from service shall be deferred, as required by Code section 409A(a)(2)(B)(i), for six (6) months after Executive’s separation from service or, if earlier, Executive’s death (the “409A Deferral Period”). Any payments that otherwise would have been made during the 409A Deferral Period shall be paid in a lump sum on the date after the 409A Deferral Period expires, and the balance of any Severance payments shall be made as scheduled.

(i) Notwithstanding anything herein to the contrary, any payment or benefit under this Agreement or otherwise that is exempt from Section 409A pursuant to Treasury Regulation § 1.409A-1(b)(9)(v)(A) or (C) (relating to certain reimbursements and in-kind benefits) shall be paid or provided to Executive only to the extent that the expenses are not incurred, or the benefits are not provided, beyond the last day of the second calendar year following the calendar year in which Executive’s “separation from service” occurs; and provided further that such expenses are reimbursed no later than the last day of the third calendar year following the calendar year in which Executive’s “separation from service” occurs.

(ii) To the extent any indemnification payment, expense reimbursement, or the provision of any in-kind benefit is determined to be subject to Section 409A (and not exempt pursuant to the prior sentence or otherwise), the amount of

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any such indemnification payment or expenses eligible for reimbursement, or the provision of any in-kind benefit, in one calendar year shall not affect the indemnification payment or provision of in-kind benefits or expenses eligible for reimbursement in any other calendar year (except for any life-time or other aggregate limitation applicable to medical expenses), and in no event shall any indemnification payment or expenses be reimbursed after the last day of the calendar year following the calendar year in which Executive incurred such indemnification payment or expenses, and in no event shall any right to indemnification payment or reimbursement or the provision of any in-kind benefit be subject to liquidation or exchange for another benefit.

25. Dispute Resolution. In the event of any dispute or claim relating to or arising out of this Agreement, other than relating to Section 10 of this Agreement (collectively “Disputes”), such Disputes will be resolved by binding arbitration conducted by the American Arbitration Association (“AAA”) in Madison, Wisconsin, in accordance with the AAA’s National Rules for the Resolution of Employment Disputes. The party seeking arbitration shall be entitled to the recovery of its attorney’s fees and costs incurred in such arbitration provided that such party prevails at arbitration. The parties mutually agree that the arbitrator shall have no authority to award punitive or exemplary damages to the prevailing party. Each party shall pay fifty percent (50%) of the cost of the arbitration, except as provided below. Within 20 days of the conclusion of the arbitration hearing, the arbitrator shall prepare written findings of fact and conclusions of law. Any arbitration costs and expenses that are unique to arbitration or are in excess of the costs of filing the same claim in a court of competent jurisdiction shall be borne by the Company. THE PARTIES EXPRESSLY WAIVE THEIR RIGHT TO A JURY TRIAL.

26. Claims under Section 10. With respect to any controversy, claim or dispute under Section 10 of this Agreement, the parties each hereby irrevocably submits to the exclusive jurisdiction of any court of the United States located in the State of Delaware or in a State Court in Delaware. Except as otherwise specifically provided in this Agreement, the parties undertake not to commence any suit, action or proceeding based on any dispute between them that arises out of or relates to Section 10 of Agreement in a forum other than a forum described in this Section; provided, however, that nothing herein shall preclude either party from bringing any suit, action or proceeding in any other court for the purposes of enforcing the provisions of this Section or enforcing any judgment obtained by the Company. The agreement of the parties to the forum described in this Section is independent of the law that may be applied in any suit, action, or proceeding, and the parties agree to such forum even if such forum may under applicable law choose to apply non-forum law. The parties waive, to the fullest extent permitted by applicable law, any objection which they now or hereafter have to personal jurisdiction or to the laying of venue of any such suit, action or proceeding brought in an applicable court described in this Section, and the parties agree that they shall not attempt to deny or defeat such

personal jurisdiction by motion or other request for leave from any such court. The parties agree that, to the fullest extent permitted by applicable law, a final and non-appealable judgment in any suit, action or proceeding brought in any applicable court described in this Section shall be conclusive and binding upon the parties and may be enforced in any other jurisdiction.

27. Waiver of Jury Trial; Service. THE PARTIES EXPRESSLY AND KNOWINGLY WAIVE ANY RIGHT TO A JURY TRIAL. Each of the parties hereto agrees that this Agreement involves at least \$100,000 and that this Agreement has been entered into in

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express reliance on Section 2708 of Title 6 of the Delaware Code. Each of the parties hereto irrevocably and unconditionally agrees that service of process may be made on such party by mailing copies of such process to such party at such party's address on file and that service made pursuant to the foregoing shall, to the fullest extent permitted by applicable law, have the same legal force and effect as if served upon such party personally within the State of Delaware.

28. Applicable Law. All matters relating to the interpretation, construction, application, validity, and enforcement of this Agreement will be governed by the laws of the State of Delaware without giving effect to any choice or conflict of law provision or rule, whether of the State of Delaware or any other jurisdiction, that would cause the application of laws of any jurisdiction other than the State of Delaware.

29. Tax Withholding. The Company and its affiliates may withhold from any amounts payable to Executive hereunder all federal, state, city, foreign or other taxes that the Company may reasonably determine are required to be withheld pursuant to any applicable law or regulation (it being understood that Executive shall be responsible for payment of all taxes in respect of the payments and benefits provided herein).

30. Clawback. The Executive acknowledges that to the extent required by applicable law (including without limitation Section 304 of the Sarbanes Oxley Act and Section 954 of the Dodd Frank Act) or by applicable award agreement, the Bonus and other incentive compensation shall be subject to any required clawback, forfeiture, recoupment or similar requirement.

31. Execution of Other Documents. Upon the Separation Date, unless the Company requests otherwise, Executive shall be deemed to have resigned, effective immediately, from all positions, offices, directorships, memberships, and other positions she held with the Company, and Executive shall execute any documents reasonably required to effectuate the foregoing. Executive's prompt execution of such documents shall be a condition precedent to the receipt of severance benefits as set forth in this Agreement and failure to do so shall result in a termination for Cause.

[Remainder of Page Left Blank; Signatures on Next Page]

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IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

SPECTRUM BRANDS HOLDINGS, INC.

/s/ Ehsan Zargar

By: Ehsan Zargar
Title: Executive Vice President, General Counsel &
Corporate Secretary
Date: September 9, 2019

SPECTRUM BRANDS, INC.

/s/ Ehsan Zargar

By: Ehsan Zargar

Title: Executive Vice President, General Counsel &
Corporate Secretary

Date: September 9, 2019

EXECUTIVE

/s/ Douglas L. Martin

Douglas L. Martin

Date: September 9, 2019

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Exhibit A

[December 20, 2019]

Spectrum Brands Holdings, Inc.
3001 Deming Way
Middleton, Wisconsin 53562
Facsimile:(608)278-6363
Attention: General Counsel

Re: Bring Down Agreement - Second Release and Waiver of Claims

Reference is hereby made to that certain Separation Agreement (the "Separation Agreement"), dated as of September 9, 2019, between Douglas L. Martin ("Executive" or "I") and Spectrum Brands Holdings, Inc. (the "Company"). Capitalized terms used but not defined in this letter (this "Bring Down Agreement") shall have the meaning given to such terms in the Separation Agreement. As contemplated by Section 22 of the Separation Agreement, this Bring Down Agreement sets forth Executive's second release and waiver of claims as of the Separation Date.

1. Release and Waiver of Claims by Executive

THIS PARAGRAPH PROVIDES A COMPLETE RELEASE AND WAIVER OF ALL EXISTING AND POTENTIAL CLAIMS EXECUTIVE MAY HAVE AGAINST EVERY PERSON AND ENTITY INCLUDED WITHIN THE DESCRIPTION BELOW OF "RELEASEE." BEFORE EXECUTIVE SIGNS THIS RELEASE, EXECUTIVE MUST READ THIS PARAGRAPH 1 CAREFULLY, AND MAKE SURE THAT EXECUTIVE UNDERSTANDS IT FULLY.

1. I understand and agree that my acceptance of this Agreement means that, except as stated in paragraph 1(c), I am knowingly, voluntarily, fully, finally, and completely forever waiving and giving up each and every claim, grievance, administrative claim or proceeding, dispute, claim, demand, arbitration, controversy, action, or cause of action, of whatever kind, character, or nature against the Company, its incorporated and unincorporated subsidiaries and affiliates and any successors or assigns of the foregoing, as well as each of their current or former Executives, attorneys, partners, members, agents, assigns, representatives, designees, insurers, and other related persons or entities, including their predecessors, successors, and equity and asset purchasers, together with their respective current or former officers, directors, members, managers, shareholders, partners (general and limited), agents, owners, legal representatives, servants, and Executives, and the assigns, heirs, privies, predecessors, successors, and insurers of each such person or entity in their individual, corporate, or official capacities (collectively, the "Releasees"), including, without limitation, all claims that in any way relate to, arise from, or are in any way connected with my employment with and/or separation from the Company and its affiliates, regardless of whether or not same (i) is presently known or unknown, (ii) has been specifically referenced, claimed, or asserted by me, or (iii) is statutory, contractual, or at common law in nature or basis. I acknowledge and agree that I am not aware of any unlawful activity or accounting or other disputes with the Company and the

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separation of employment is not as a result of any accounting dispute. Without limiting the generality or comprehensiveness of the above paragraph, I knowingly, voluntarily, fully, finally, and completely waive, release, and forever discharge the Releasees from all known and unknown claims, actions, causes of action, or demands existing as of the date of this Agreement, including without limitation any and all claims for injunctive relief; attorneys' fees; expenses; costs; actual, compensatory, exemplary, or punitive damages; physical injuries; personal injuries; emotional injuries; mental anguish; physical pain and suffering; wrongful discharge; any claims I may have under, without limitation, Title VII of the Civil Rights Act of 1964, the Americans with Disabilities Act of 1990, the Age Discrimination in Employment Act of 1967 (the "ADEA"), the Older Worker Benefits Protection Act, the Family and Medical Leave Act of 1993, the statutory and regulatory laws and common law of Wisconsin and any other state, municipality, or locality, the Fair Labor Standards Act, the Executive Retirement Income Security Act of 1974, the Worker Adjustment and Retraining Notification Act, the Uniformed Services Employment and Reemployment Rights Act, or any other civil rights statutes; harassment and/or discrimination because of protected characteristics (including, sex, race, color, national origin, religion, age, disability, veteran's status), the filing of a workers' compensation claim, or other protected classification; failure to accommodate; retaliation; incapacity; failure to pay proper wage, minimum wage, and/or overtime wages; unpaid wages; loss of wages; loss of earning capacity; loss of job security; humiliation; physical impairment and/or disfigurement; loss of consortium; harm to reputation; libel, slander, or defamation; medical expenses; personal property damage, loss or diminution in value; negligence; gross negligence; assault or battery; strict liability; malice; invasion of privacy; intentional infliction of emotional distress; negligent infliction of emotional distress; loss or diminution of career advancement; loss of dignity; any and all claims arising under any other federal, state, or local statute, law, ordinance, rule, regulation, or order prohibiting employment discrimination or retaliation; any claim under tort, wrongful discharge, breach of contract, or breach of agreement; and any other theory, claim, or cause of action whatsoever, whether known or unknown..

2. Future Employment. I agree that I am not now or hereafter entitled to employment or reemployment with the Company.

3. Claims Not Waived. I understand that this Agreement does not waive any claims that I may have: (i) for compensation for illness or injury or medical expenses under any worker's compensation statute or compensation for unemployment insurance of benefits; (ii) for vested benefits under any plan currently maintained by the Company that provides for retirement benefits (however, I agree and acknowledge that the severance pay and benefits provided in Section 3 of the Separation Agreement shall not be considered or included for purposes of any retirement benefit contribution or plan); (iii) under any law or any policy or plan currently maintained by the Company that provides health insurance continuation or conversion rights; (iv) any claim for breach of this Agreement; (v) any rights or claims that I may have that arise after the effective date of this agreement; or (vi) any claim that by law cannot be released or waived by private agreement.

2. Executive Acknowledgments

By executing this Bring Down Agreement, Executive agrees and acknowledges that:

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(a) I and the Company both acknowledge and agree that nothing in this Agreement is meant to suggest that the Company has violated any law or contract or that I have any claim against the Company;

(b) I acknowledge and state that I have entered into this Agreement knowingly, freely, and voluntarily and that I have not been pressured in any way to sign this Agreement by the Company or by any of the other Releasees;

(c) I acknowledge that the Company has told me that I should consult an attorney of my own choice and at my own expense about this Bring Down Agreement and every matter that it covers before signing this Agreement;

(d) I understand all of the terms of this Bring Down Agreement, and such terms are fair and reasonable, and are not the result of any fraud, duress, coercion, pressure or undue influence exercised by or on behalf of any Releasee;

(e) I have been provided a reasonable period of time (e.g., at least twenty one (21) days) to review and consider signing this Bring Down Agreement;

(f) I have been informed that I have a period of seven (7) calendar days after the date of delivery of a signed Bring Down Agreement to the Company (at Spectrum Brands Holdings, Inc., 3001 Deming Way Middleton, Wisconsin 53562; Attention: General Counsel) in which I may revoke this Bring Down Agreement (the "Revocation Period"), and that revocation must be made by delivery of written notice of revocation to the Company at Spectrum Brands Holdings, Inc., 3001 Deming Way Middleton, Wisconsin 53562; Attention: General Counsel prior to the end of the Revocation Period;

(g) I am not relying on any representation or statement made or contained outside of those set forth in this Bring Down Agreement and I expressly disclaim reliance on any such representation or statement; and

(h) I understand that I will not be entitled to any severance pay or benefits in the event I do not execute this Bring Down Agreement or I revoke my execution of the Bring Down Agreement during the Revocation Period.

3. Protected Rights

Notwithstanding any provision in this Agreement or any agreements on confidentiality, trade secrets or inventions, employment or severance agreements, or any other agreement that Executive may have entered into with the Company, the Parent or any subsidiaries or affiliates thereof on or prior to the date hereof (collectively, the “Confidentiality Agreements”), nothing contained in any of the Confidentiality Agreements shall (i) prohibit Executive from cooperating with or reporting to the staff of the Securities and Exchange Commission (“SEC”) possible violations of any law or regulation of the SEC, (ii) prohibit Executive from cooperating with or making other disclosures to the staff of the SEC that are protected under the whistleblower provisions of any federal securities laws or regulations or (iii) limit Executive’s right to receive an award for information provided to the SEC staff in accordance with the foregoing. In addition, Executive shall not be prohibited from cooperating with or reporting to any government agency, including the National Labor Relations Board, the Department of Labor, or the Equal Employment Opportunity Commission or any other federal, state or local agency or authority. Executive does not need the prior authorizations of the Company or Parent to engage in such cooperation, reports, communications or disclosures and Executive is not required to notify the Company or Parent if he engages in any such cooperation, reports, communications or disclosures.

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4. Incorporation by Reference.

For the avoidance of doubt, Sections 1 - 4 and Sections 6 - 31 of the Separation Agreement are incorporated herein by reference and shall apply to this Bring Down Agreement as if set forth herein, unless the context clearly indicates otherwise.

Douglas L. Martin

Date:

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EXHIBIT 10.2

Execution Copy

EMPLOYMENT AGREEMENT

This EMPLOYMENT AGREEMENT (“Agreement”) is entered into as of September 9, 2019 (“Effective Date”) by and between Spectrum Brands Holdings, Inc., a Delaware corporation, (the “Company”) and Jeremy W. Smeltser (“Executive”).

WHEREAS, the Company desires to employ Executive upon the terms and conditions set forth herein;

WHEREAS, Executive is willing and able to accept such employment on the terms and conditions set forth herein; and

WHEREAS, Executive’s employment with the Company is expressly conditioned upon the agreement by Executive to the terms and conditions of such employment as contained in this Agreement.

NOW THEREFORE, in consideration of the promises and mutual agreements contained herein, which include the provision of certain benefits and compensation to which Executive would not otherwise be entitled or receive, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Company and Executive hereby agree as follows:

1. Employment Duties and Acceptance. As of October 1, 2019, the Company shall employ Executive as, and Executive agrees to serve and accept employment with the Company as, an employee on such date with the title of Executive Vice President. Commencing on December 20, 2019 or such earlier date as the Company may elect, Executive shall commence service as Executive Vice President and Chief

Financial Officer of the Company, reporting directly to the Chief Executive Officer (the “CEO”) of the Company. During the Term (as defined in Section 2 hereof), Executive shall devote substantially all of his working time and best efforts to such employment and perform such duties as an employee and subsequently, as Executive Vice President and Chief Financial Officer, in each case including those duties reasonably assigned by the CEO and/or his representatives and/or the board of directors of the Company (the “Board”) or committees thereof. Executive shall be based at the Company’s world headquarters in Wisconsin or Missouri office, as determined by the Company. In addition, during the Term, Executive agrees to serve without additional compensation as the Chief Financial Officer and or as an officer or director of any other subsidiaries or affiliates of the Company, as reasonably requested by the Company. Other than as provided in this Agreement or subsequently specifically and explicitly approved by the Board or the Compensation Committee, Executive shall not be entitled to any other compensation, benefits or severance for Executive’s service to the Company.

2. Term of Employment. Subject to the termination of employment as set forth in Section 4 hereof, Executive’s employment and appointment hereunder shall be for a term commencing on the Effective Date and expiring on September 30, 2020 (the “Initial Term”). Upon expiration of the Initial Term and subject to the earlier termination of employment as set forth in Section 4 hereof, this Agreement shall automatically extend for

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successive renewal periods of one (1) year (the “Renewal Term(s)”). The Initial Term and any Renewal Term shall be collectively referred to as the “Term”.

3. Compensation and Benefits. During the Term of this Agreement and provided Executive’s employment has not terminated pursuant to Section 4 hereof, in consideration for the performance by Executive of his duties hereunder, the Company shall pay or provide to Executive certain compensation and benefits as set forth in this Section 3 and such other compensation as the Board and/or the Compensation Committee thereof (the “Compensation Committee”) may determine (collectively, “Compensation and Benefits”). Executive agrees to accept the Compensation and Benefits as set forth in this Section 3 in full satisfaction for his performance hereunder and agrees that necessary withholdings for taxes, FICA contributions and the like including any other applicable withholdings) may be deducted from such Compensation and Benefits.

(a) Base Salary. During the term, Executive shall receive a base salary of Five Hundred Thousand Dollars (\$500,000) per annum for the duration of the Term (the “Base Salary”), which Base Salary shall be paid in accordance with the Company’s policies and payroll schedule. The Compensation Committee may review from time to time the Base Salary payable to Executive hereunder and may, in its sole discretion, increase Executive’s Base Salary. Any such increased Base Salary shall be and become the “Base Salary” for purposes of this Agreement.

(b) Bonus. Executive shall be eligible to receive a Management Incentive Plan bonus (or a comparable successor bonus) for each fiscal year ending during the Term (commencing with Fiscal Year 2020), payable annually in arrears, which shall be based on a target of 80% of the Base Salary paid to the Executive during the applicable Fiscal Year and a maximum bonus opportunity of 160% the Base Salary paid to the Executive during the applicable Fiscal Year, provided that in all cases the Company achieves certain annual performance goals as established by the Board and/or Compensation Committee from time to time (the “Bonus”). The Board and/or the Compensation Committee may, in its sole discretion, increase the annual Bonus. Any such increased annual Bonus shall be and become the “Bonus” for purposes of this Agreement. The Bonus shall be payable in cash in accordance with the Company’s customary practices, but not later than the 74th calendar day following the end of the fiscal year to which the Bonus relates. Except as specifically set forth herein, as a condition precedent to the payment of the Bonus, Executive must remain employed and in good standing with the Company on the date the Bonus is paid.

(c) Insurance Coverages and Benefits. Executive shall be eligible to participate in such insurance plans and all other benefits (including, but not limited to, medical, dental, vision, life), if any, as are made available from time to time by the Company to its executive officers, subject to the terms and conditions of such plans, as may be amended, modified or terminated by the Company in its sole discretion from time to time.

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(d) Equity Incentive Plan Award. Executive shall be eligible to participate in the Company’s Equity Incentive Program (or comparable successor plan) (“EIP”). On or prior to December 31, 2019, for service for the 2020 fiscal year, Executive shall receive an equity or equity based award (“EIP Award”) with a grant date value of \$1,000,000 with the form(s) of equity and vesting conditions including time and performance and other additional terms and conditions to be determined and communicated at the time of the grant (the “FY2020 Grant”). The terms of the FY2020 Grant shall be set forth in separate documentation in an award agreement (in the Company’s form) and the terms and conditions of such award agreement shall govern in all respects, unless such award agreement explicitly provides otherwise. For each subsequent fiscal year ending during the Term (commencing with fiscal year 2021), Executive shall be eligible to receive an EIP Award with a target value of 200% of Base Salary with the form(s) of equity and vesting conditions including time and performance and other additional

terms and conditions to be determined and communicated at the time of the grant. The determination of target value and other conditions (including time and performance, to the extent applicable) shall be made by the Compensation Committee and/or the Board, in their sole discretion. Both the grant of any EIP Award and vesting of any awards pursuant to the EIP Award shall be in accordance with the terms and conditions of the award agreement for such EIP Award and the applicable shareholder-approved stock plan and shall be subject to the Board and/or the Compensation Committee's approval. The terms of the FY2020 Grant and any subsequent EIP Award shall be set forth in separate documentation in award agreements (in the Company's form) and the terms and conditions of such award agreement shall govern in all respects, unless such award agreement explicitly provides otherwise. For the avoidance of doubt and notwithstanding anything to the contrary, (x) for fiscal year 2019, it is acknowledged and agreed that the Executive will not receive any Bonus, annual bonus or other cash based bonus or Management Incentive Bonus or Equity Incentive Award, EIP or other equity grant; and (y) for fiscal year 2020, it is acknowledged and agreed that the Executive will not receive, except as set forth herein, any other Bonus, annual bonus or other cash based bonus or Management Incentive Bonus or Equity Incentive Award, EIP or other equity grant.

(e) Vesting of Equity. The vesting of EIP Awards to Executive shall be as provided in each applicable equity award agreement; provided, however, that such equity award agreements shall be deemed to provide in case of any ambiguity or discrepancy, that in the event of a termination of employment by the Company without Cause (including a termination following a Change in Control, which for the purposes of this Agreement, shall have the meaning ascribed to it in the Company's omnibus equity plan in effect as of the date hereof), for death or Disability, or by Executive for Good Reason (each as defined in this Agreement), there shall be accelerated vesting of a portion of the unvested outstanding time-based awards which have been granted (pro

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rata based on the number of days employed during such vesting period) and any other forms of equity awards (including performance based equity or equity based awards) shall be forfeited in their entirety.

(f) Relocation Benefits. (i) Subject to the Executive's continued employment, the Company shall pay or reimburse the Executive to cover all costs reasonably incurred or paid by the Executive in connection with relocating the Executive's primary residence to Madison, Wisconsin up to a maximum of \$75,000. Any reimbursements shall be paid within sixty (60) days after submission of written documentation in accordance with Company policy substantiating such expenses. (ii) Subject to the Executive's continued employment, the Executive shall be entitled to the provision of a Company-funded executive apartment for Executive's use for a period of up to twelve (12) months following Executive's commencement of employment with the Company. In the event Executive resigns without Good Reason or is terminated by the Company for Cause, as each term is defined in this Agreement, during the Initial Term, Executive agrees to reimburse the Company for all relocation benefits provided to him.

(g) Vacation. Executive shall be entitled to four (4) weeks of vacation per year.

(h) Executive Lease Program. Executive shall be entitled to participate in the Company's Executive Lease Program during the Term for so long as such benefit is available to other executives of the Company.

(i) Other Expenses. Executive shall be entitled to reimbursement of reasonable and documented expenses actually incurred or paid by Executive in the performance of Executive's duties under this Agreement, upon presentation of expense statements, vouchers or other supporting information in accordance with Company policy. All expense reimbursements and other perquisites of Executive are reviewable periodically by the Compensation Committee, the Board and/or their representatives.

(j) D&O Insurance. Executive shall be entitled to indemnification from the Company to the maximum extent provided by law, but not for any action, suit, arbitration or other proceeding (or portion thereof) initiated by Executive, unless authorized or ratified by the Board. Such indemnification shall be covered by the terms of the Company's policy of insurance for directors and officers in effect from time to time (the "D&O Insurance"). Copies of the Company's charter, by-laws and D&O Insurance will be made available to Executive upon request.

4. Termination.

(a) Termination by the Company with Cause. The Company shall have the right at any time to immediately terminate Executive's employment

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hereunder upon written notice upon the occurrence of any of the following (any such termination being referred to as termination for “Cause”):

- (i) the commission by Executive of any deliberate and premeditated act taken by Executive in bad faith against the interests of the Company or the Executive engages in conduct that discriminates against or harasses any employee or other person providing services to the Company on the basis of any protected class such that it would harm the reputation of the Company or its affiliates if the Executive was retained as an employee, as determined by the Company in good faith after a reasonable inquiry;
- (ii) Executive has been convicted of, or pleads nolo contendere with respect to any felony, or of any lesser crime or offense having as its predicate element fraud, dishonesty or misappropriation of the property of the Company;
- (iii) the habitual drug addiction or intoxication of Executive which negatively impacts his job performance or Executive’s failure of a company-required drug test;
- (iv) the willful failure or refusal of Executive to perform his duties as set forth herein or the willful failure or refusal to follow the direction of the CEO, the Board and or committees thereof, provided (to the extent curable) such failure or refusal continues after ten (10) calendar days of the receipt of notice in writing from the Board or the Compensation Committee of such failure or refusal, which notice refers to this Section 4(a) and indicates the Company’s intention to terminate Executive’s employment hereunder if such failure or refusal is not remedied within such ten (10) day period, provided that in no event shall the Company be required to provide more than one such notice or cure period (to the extent a cure period is applicable) within any 12 month period; or
- (v) Executive materially breaches any of the terms of this Agreement, any other agreement between Executive and the Company or the Company’s policies, which breach (to the extent curable) is not cured within ten (10) calendar days after notice from the Company to Executive of such breach, which notice refers to this Section 4(a) and indicates the Company’s intention to terminate Executive’s employment hereunder if such breach is not cured within such ten (10) day period, provided that in no event shall the Company be required to provide more than one such notice or cure period (to the extent a cure period is applicable) within any 12 month period.

If such definition of termination for “Cause” set forth above conflicts with such definition in Executive’s time-based or performance based

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restricted stock unit or restricted stock award agreements (individually, the “Stock Agreement” and collectively, the “Stock Agreements”), or any agreements referred to therein, the definition set forth herein shall control.

(b) Termination by Company for Death or Disability. The Company shall have the right at any time to terminate Executive’s employment hereunder upon thirty (30) calendar days prior written notice upon Executive’s inability to perform the essential functions of his job, with or without reasonable accommodation, hereunder by reason of any mental, physical or other Disability for a period of at least six (6) consecutive months (for purposes hereof, “Disability” has the same meaning as in the Company’s disability policy), if within thirty (30) calendar days after such notice of termination is given, Executive shall not have returned to the full-time performance of his duties, with or without reasonable accommodation. The Company’s obligations hereunder shall, subject to the provisions of Section 5(b), also terminate upon the death of Executive.

(c) Termination by Company without Cause. The Company shall have the right at any time to terminate Executive’s employment for any other reason without Cause upon ninety (90) calendar days prior written notice or immediately with payment of base salary in lieu of notice thereof to Executive. Any failure by the Company to renew the Term of this Agreement shall be deemed a termination by the Company without Cause as of the expiration of the Term for all purposes of this Agreement, unless the failure to renew is because of Executive’s refusal to renew or because a termination has occurred prior to the expiration of the Term.

(d) Voluntary Termination by Executive. Executive shall be entitled to voluntarily terminate his employment hereunder upon ninety (90) calendar days’ prior written notice to the Company. Any such termination shall be treated as a termination by the Company for “Cause” under Section 5(a).

(e) Termination by Executive for Good Reason. Executive shall be entitled to terminate his employment and appointment hereunder for Good Reason if the Company fails to remedy the condition creating the Good Reason within thirty (30) calendar days after receiving written notice from Executive to the Company, and any such termination shall be treated as a termination by the Company without Cause. Written notice of the existence of the condition creating the Good Reason

termination must be given by the Executive to the Company within ninety (90) calendar days after the first occurrence of the condition. For this purpose, “Good Reason” shall mean:

- (i) any material reduction, not consented to by Executive, in Executive’s Base Salary then in effect;

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- (ii) the relocation, not consented to by Executive, of the Company’s office as determined by the Company pursuant to Section 1 to a location more than fifty (50) miles from such office, or the requirement by the Company that Executive be permanently based at an office other than the Company’s world headquarters in Wisconsin (or Missouri if elected by the Company), except for required travel on the Company’s business to an extent substantially consistent with Executive’s business travel obligations;

- (iii) a substantial diminution not consented to by Executive, in the nature or scope of Executive’s responsibilities, authorities, powers, functions or duties;

- (ii) a breach by the Company of any of its material obligations under this Agreement; or

- (v) the failure of the Company to obtain the agreement for any successor to the Company to assume and agree to perform this Agreement.

(f) Notice of Termination. Any termination (except due to the death of Executive) shall be communicated by Notice of Termination to the other party hereto given in accordance with Section 8. For purposes of this Agreement, a “Notice of Termination” means a written notice given prior to the termination which (i) indicates the specific termination provision in this Agreement relied upon, (ii) sets forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of Executive’s employment under the provision so indicated and (iii) if the termination date is other than the date of receipt of such notice, specifies the termination date of this Agreement based on the notice period required in this Agreement. The failure by any party to set forth in the Notice of Termination any fact or circumstance which contributes to a showing of Cause or Good Reason shall not waive any right of the Company hereunder or preclude the Company from asserting such fact or circumstance in enforcing its rights under this Agreement.

(g) Upon termination of Executive’s employment with the Company, unless the Company requests otherwise, Executive shall be deemed to have resigned, effective immediately, from all positions, offices, directorships, memberships, and other positions he held with the Company and its affiliates, and Executive shall execute any documents reasonably required to effectuate the foregoing. Executive’s prompt execution of such documents shall be a condition precedent to the receipt of severance benefits as set forth in this Agreement and failure to do so shall result in a termination for Cause.

5. Effect of Termination of Employment.

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(a) Termination by the Company with Cause or Voluntarily by Executive. If during the Term, the Executive’s employment is terminated by the Company with Cause or if Executive voluntarily terminates his employment without Good Reason hereunder, Executive’s Compensation and Benefits specified in Section 3 shall cease at the time of such termination, and Executive shall not be entitled to any compensation specified in Section 3 which was not required to be paid prior to such termination; provided, however, that Executive shall be entitled to continue to participate in the Company’s medical benefit plans to the extent required by law. Upon any such termination of employment, the Company shall promptly pay to Executive accrued salary and vacation pay, reimbursement for expenses incurred through the date of termination in accordance with the Company policy, and accrued benefits through the Company’s benefit plans, programs and arrangements. If the Executive’s employment is terminated for Cause or Executive voluntarily terminates his employment without Good Reason (at a time when grounds for Cause does not exist) then all of Executive’s unvested equity shall be forfeited.

(b) Termination Without Cause, for Good Reason, Death or Disability. If during the Term, the Executive’s employment is terminated (i) by the Company without Cause, (ii) by Executive for Good Reason pursuant to Section 4(e), or (iii) by reason of death or by the Company for Disability, Executive’s Compensation and Benefits specified in Section 3 shall cease at the time of such termination, and Executive shall not be entitled to any compensation specified in Section 3 which was not required to be paid prior to such termination. Without limiting the foregoing and provided Executive executes a separation agreement with a release of claims in form and content agreeable to the Company, as further set forth in Section 5(b)(vi) below, within fifty-five (55) calendar days of such termination of employment (or such longer applicable time period if required by applicable law) and Executive adheres to the restrictions set forth in Sections 6 and 7 below, the Company shall pay Executive the amounts and provide Executive the benefits as follows:

- (i) The Company shall pay to Executive as severance, an amount in cash equal to (A) one and one-half (1½) times Executive's Base Salary, and (B) one (1) times the annual Bonus at target pursuant to any annual bonus or annual cash incentive plan maintained by the Company in respect of the Fiscal Year in which the termination occurs, such cash amount to be paid to Executive ratably monthly in arrears over the 18-month period immediately following such termination. Additionally, the Company shall promptly pay to Executive, in cash, following a termination under this Section 5(b), a pro rata portion of the annual Bonus applicable to the Fiscal Year in which termination occurs based on the amount Executive would have earned for the Fiscal year in which termination occurs if Executive's employment had not ceased. Such pro-ration shall be based on the

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number of weeks Executive worked during such fiscal year prior to such termination divided by 52. Payment of this pro-rated Bonus amount will be made in cash at the same time at which a Bonus would have been paid to Executive for the fiscal year in which termination occurs if Executive's employment with the Company had not terminated. In addition, the Company shall pay the Executive any earned but unpaid bonus for the year prior to such termination, to the extent such year was completed and a bonus was earned but not yet paid. Payments otherwise receivable by Executive pursuant to this Section 5(b)(i) shall cease immediately upon the discovery by the Company of Executive's breach of the covenants contained in Sections 6 or 7 hereof.

- (ii) For the 18-month period immediately following such termination, the Company shall arrange to provide Executive and his dependents the additional medical and dental benefits specified in Section 3(c) substantially similar to those provided to other executives of the Company, subject to Executive timely electing COBRA coverage. Benefits otherwise receivable by Executive pursuant to this Section 5(b)(ii) shall cease immediately upon the discovery by the Company of Executive's breach of the covenants contained in Sections 6 or 7 hereof. In addition, benefits otherwise receivable by Executive pursuant to this Section 5(b)(ii) shall be reduced to the extent benefits of the same type are received by or made available to Executive during the 18-month period following Executive's termination of employment (and any such benefits received by or made available to Executive shall be reported to the Company by Executive).
- (iii) The vesting of the Executive's outstanding equity awards shall be accelerated in accordance with and to the extent set forth in Section 3(e).
- (iv) Executive's accrued vacation (determined in accordance with Company policy) at the time of termination shall be paid as soon as reasonably practicable.
- (v) If Executive's employment with the Company terminates during the Term and Executive is eligible for benefits under this Section 5(b), Executive shall not be required to seek other employment or to attempt in any way to reduce any amounts payable to Executive by the Company pursuant to this Section 5(b), and there shall be no reduction or offset of such payments following Executive's obtaining any other employment.
- (vi) A condition precedent to the Company's obligations to pay or provide the severance and benefits in this Agreement shall be the Executive's compliance with Section 4(g) and Executive's execution and delivery

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within fifty-five (55) days following his termination of employment (or such longer applicable time period if required by applicable law) of a timely, effective and irrevocable release of claims in favor of the Company and its Affiliates, in the form and content provided by the Company (such condition, the "Release Condition"). If the Executive fails to execute and deliver such release of claims within such fifty-five (55) day period (or such longer applicable time period if required by applicable law), or if he revokes such release as provided therein, then he shall not receive the payments and benefits provided in Section 5(b)(i) and 5(b)(ii) and 5(b)(iii) or any other payment to which he is not otherwise entitled, except as provided in this Agreement. Payments and benefits of amounts which do not constitute nonqualified deferred compensation and are not subject to Section 409A (as defined below) shall commence five (5) days after the Release Condition is satisfied and payments and benefits which are subject to Section 409A shall commence on the 60th day after termination of employment (subject to further delay, if required pursuant to Section 9 (b) below) provided that the Release Condition is satisfied.

6. Agreement Not to Compete.

- (a) Executive agrees that during the Non-Competition Period (as defined below), he will not, directly or indirectly, in any capacity, either separately, jointly or in association with others, as an officer, director, consultant, agent, employee, owner,

principal, partner or stockholder of any business, or in any other capacity, provide services of the same or similar kind or nature that he provides to the Company to, or have a financial interest in (excepting only the ownership of not more than 1% of the outstanding securities of any class listed on an exchange or the Nasdaq Stock Market), any competitor of the Company (which means any person or organization that is in the business of or makes money from designing, developing, or selling products or services similar and competitive to those products and services developed, designed or sold by the Company). The “Non-Competition Period” is the period of Executive’s employment hereunder plus a period of 18 months immediately thereafter. In recognition, acknowledgement and agreement that the Company’s business and operations extend throughout North America, Latin America, the European Union, Asia and any other worldwide location in which the Company does business, the parties agree that the geographic scope of this covenant not to compete shall extend to North America, Latin America, the European Union, Asia and any other worldwide location in which the Company does business; provided, that in the event that the geographic scope of North America, Latin America, the European Union, Asia and any other worldwide location in which the Company does business is found to be overly broad by a final, non-appealable judgment of a court of competent jurisdiction, the geographic scope shall extend to North America; provided, further that in the event that the geographic scope of North

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America is found to be overly broad by a final, non-appealable judgment of a court of competent jurisdiction, the geographic scope shall extend to the United States of America.

(b) Without limiting the generality of Section 6(a) above, Executive further agrees that during the Non-Competition Period, he will not, directly or indirectly, in any capacity, either separately, jointly or in association with others, solicit divert, take away, or attempt to solicit, divert, or take away or otherwise contact any of the Company’s customers, vendors, or suppliers with whom Executive had contact, responsibility for, or had acquired confidential information about by virtue of his or her employment with the Company at any time during his or her employment, if such contact is for the general purpose of competing with the Company or interfering with the Company’s operations during the Non-Competition Period.

(c) Executive agrees that during the Non-Competition Period, he shall not (i) contact in order to induce, solicit or encourage any person to leave the Company’s employ and (ii) hire any person who is an employee or consultant under contract with the Company or who was an employee or consultant during the twelve (12) month period preceding such activity, without the Company’s written consent. Nothing in this paragraph is meant to prohibit an employee of the Company that is not a party to this Agreement from becoming employed by another organization or person.

(d) The Non-Competition Period shall be tolled by and automatically extended by the length of a breach by Executive, to the extent permitted by law.

(e) Executive hereby agrees not to defame or disparage the Company or its current or former affiliates and their respective current or former officers, directors, members or employees. Executive hereby agrees to cooperate with the Company and its affiliates, upon reasonable request, in refuting any defamatory or disparaging remarks by any third party made in respect of the Company or its current or former affiliates and their respective current or former officers, directors, members or employees.

(f) For purposes of this Section 6 and Section 7 below, the “Company” refers to the Company, and any current or former incorporated or unincorporated affiliates or subsidiaries of the Company, and any successors or assigns of the foregoing.

7. Secret Processes and Confidential Information.

(a) Executive agrees to hold in strict confidence and, except as the Company may authorize or direct, not disclose to any person or use (except in the performance of his services hereunder) any confidential information or materials received by Executive from the Company and any confidential

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information or materials of other parties received by Executive in connection with the performance of his duties hereunder. For purposes of this Section 7(a), confidential information or materials shall include existing and potential customer or vendor information, existing and potential supplier information, product information, design and construction information, pricing and profitability information, financial information, sales and marketing strategies and techniques, know-how and negative know-how, product developments, inventions, technical data, ideas, forecasting reports, marketing techniques and materials, cost information, margin information, information regarding the Company’s interactions with third parties, governmental entities and personnel, personnel data, employee compensation, salary, and benefits, performance reviews, and business plans, ideas or practices. Confidential information or materials shall not include any information that has entered or enters the public domain

through no fault of Executive, was already in Executive's possession or was available to Executive in a non-confidential basis before disclosure, is independently developed by Executive without using the confidential information or materials or the Company's resources, or is based on Executive's general knowledge or skills. As to confidential information or materials that constitute a trade secret, the restrictions in this paragraph shall last for as long as the item qualifies as a trade secret under federal or state law. The restriction on Executive's use or disclosure of the confidential information or materials that do not constitute a trade secret shall remain in force during Executive's employment hereunder and until the earlier of (x) a period of seven (7) years thereafter or (y) such information is of general knowledge in the industry through no fault of Executive or any agent of Executive. Executive also agrees to return to the Company promptly upon its request any Company information or materials in Executive's possession or under Executive's control. This Section 7(a) is not intended to preclude Executive from being gainfully employed by another entity, organization, association or person, or from being gainfully self-employed. Rather, it is intended to prohibit Executive from using the Company's confidential information or materials in any subsequent employment or employment undertaken that is not for the benefit of the Company during the identified period.

(b) Executive will promptly disclose to the Company and to no other person, firm or entity all inventions, discoveries, improvements, trade secrets, formulas, techniques, processes, know-how and similar matters, whether or not patentable and whether or not reduced to practice, which are conceived or learned by Executive during the period of Executive's employment with the Company, either alone or with others, which relate to or result from the actual or anticipated business or research of the Company or which result, to any extent, from Executive's use of the Company's premises or property (collectively called the "Inventions"). Executive acknowledges and agrees that all the Inventions shall be the sole property of the Company, and Executive hereby assigns to the Company all of Executive's rights and interests in and to all of the Inventions, it being acknowledged and agreed by

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Executive that all the Inventions are works made for hire. The Company shall be the sole owner of all domestic and foreign rights and interests in the Inventions. Executive agrees to assist the Company, at the Company's expense, to obtain, maintain, and, from time to time, enforce patents and copyrights on the Inventions, which assistance shall include Executive's execution of any such instruments or the performance of any such acts as may be reasonably requested by the Company to perfect the Company's ownership of all legally protectable rights in any Inventions. To the extent that any such rights or interests cannot be assigned under applicable law, and to the extent allowed by applicable law, Executive hereby waives such rights and consents to any action of the Company that otherwise would violate such rights in the absence of such waiver or consent. For the avoidance of doubt, nothing in this paragraph requires Executive to assign or offer to assign to the Company any invention that Executive developed entirely on his own time without using the Company's equipment, supplies, facilities or trade secret information except for those inventions that either: (1) relate at the time of conception or reduction to practice of the invention to the Company's business, or actual or demonstrably anticipated research or development of the Company; or (2) result from any work performed by Executive for the Company.

(c) Upon the request of the Company, and, in any event, upon termination of Executive's employment with the Company for any reason, Executive shall promptly deliver to the Company all Company property, including, but not limited to, documents, passwords, data, records, notes, drawings, manuals, credit cards, keys and key cards, computers, laptops, iPads, personal digital assistants, cellular telephones, iPhones, Blackberry devices or similar instruments, other equipment of any sort, badges, vehicles, and any other property of the Company, and all other tangible information in whatever form which pertains to the Company, and Executive will not retain any such property, information or any reproduction or excerpt thereof. In addition, upon the Company's request, Executive agrees to and shall also provide to (i) the Company's IT department for removal of any information of the Company, the Executive's iPad, iPhone and/or personal computer/tablet/phone; provided, that such device contains Company information and (ii) the Company any and all access codes or passwords necessary to gain access to any computer, program or other equipment that belongs to the Company or is maintained by the Company or on Company property. Further, Executive acknowledges an obligation and agrees not to destroy, delete or disable any Company property, including items, files and materials on computers and laptops. Nothing in this Agreement or elsewhere shall prevent Executive from retaining his desk calendars, address book and rolodex, but not the contact information of any customers, vendors, or suppliers of the Company.

(d) Nothing in this Section 7 diminishes or limits any protection granted by law to trade secrets or relieves Executive of any duty not to disclose, use

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or misappropriate any information that is a trade secret for as long as such information remains a trade secret.

(e) Notwithstanding any provision in this Agreement or any agreements on confidentiality, trade secrets or inventions, employment or severance agreements, or any other agreement that Executive may have entered into with the Company or any

subsidiaries or affiliates thereof on or prior to the date hereof (collectively, the “Confidentiality Agreements”), nothing contained in any of the Confidentiality Agreements shall (i) prohibit Executive from cooperating with or reporting to the staff of the Securities and Exchange Commission (“SEC”) possible violations of any law or regulation of the SEC, (ii) prohibit Executive from cooperating with or making other disclosures to the staff of the SEC that are protected under the whistleblower provisions of any federal securities laws or regulations or (iii) limit Executive’s right to receive an award for information provided to the SEC staff in accordance with the foregoing. In addition, Executive shall not be prohibited from cooperating with or reporting to any government agency, including the National Labor Relations Board, the Department of Labor, or the Equal Employment Opportunity Commission or any other federal, state or local agency or authority. Executive does not need the prior authorizations of the Company to engage in such cooperation, reports, communications or disclosures and Executive is not required to notify the Company if he engages in any such cooperation, reports, communications or disclosures.

(f) Nothing in this Agreement (or any prior agreement on confidentiality to which Executive may be subject) diminishes or limits any protection granted by law to trade secrets or relieves Executive of any duty not to disclose, use, or misappropriate any information that is a trade secret, for as long as such information remains a trade secret. Additionally, nothing in this Agreement (or any prior agreement on confidentiality to which Executive may be subject) is intended to discourage Executive from reporting any theft of trade secrets to the appropriate government official pursuant to the Defend Trade Secrets Act of 2016 (“DTSA”) or other applicable state or federal law. Additionally, under the DTSA, a trade secret may be disclosed to report a suspected violation of law and/or in an anti-retaliation lawsuit, as follows:

- (i) An individual shall not be held criminally or civilly liable under any Federal or State trade secret law for the disclosure of a trade secret that: (A) is made (1) in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney; and (2) solely for the purpose of reporting or investigating a suspected violation of law; or (B) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal.
- (ii) An individual who files a lawsuit for retaliation by an employer for reporting a suspected violation of law may disclose the trade

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secret to the attorney of the individual and use the trade secret information in the court proceeding, if the individual: (A) files any document containing the trade secret under seal; and (B) does not disclose the trade secret, except pursuant to court order. Nothing in this Agreement (or any prior agreement on confidentiality to which Executive may be subject) shall limit, curtail or diminish the Company’s statutory rights under the DTSA, any applicable state law regarding trade secrets or common law.

(g) The sections and subsections in Sections 6 and 7 of this Agreement shall be considered separate and independent from each other and any other sections and/or subsections of this Agreement. No invalidity of any one of those provisions shall affect any other section or provision of this Agreement, and, as such, the remaining provisions will remain in full force and effect. Any provision of this Agreement held invalid or unenforceable only in part or degree will remain in full force and effect to the extent not held invalid or unenforceable. If any court of competent jurisdiction holds the geographic, business, or temporal scope of any non-competition, non-solicitation, or confidentiality provision in this Agreement to be invalid or unenforceable, then such restrictive covenant will be construed as a series of parallel restrictive covenants and the geographic, business, or temporal scope of such restrictive covenant will be deemed modified (including by application of any “blue pencil” doctrine under applicable law) to the minimum extent necessary to render such restrictive covenant valid and enforceable.

8. Notices. All notices or other communications hereunder shall be in writing and shall be deemed to have been duly given (a) when delivered personally, (b) upon confirmation of receipt when such notice or other communication is sent by facsimile or telex, (c) one (1) business day after delivery to an overnight delivery courier, or (d) on the fifth (5th) calendar day following the date of deposit in the United States mail if sent first class, postage prepaid, by registered or certified mail. The addresses for such notices shall be as follows:

- (a) For notices and communications to the Company:

Spectrum Brands Holdings, Inc.
3001 Deming Way
Middleton, Wisconsin 53562
Facsimile: (608) 278-6363
Attention: General Counsel

(b) For notices and communications to Executive: at the address set forth in the records of the Company, as updated at the request of Executive from time to time.

Any party hereto may, by notice to the other, change its address for receipt of notices hereunder.

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9. Section 409A.

(a) This Agreement is intended to satisfy the requirements of Section 409A of the Code ("Section 409A") with respect to amounts, if any, subject thereto and shall be interpreted and construed and shall be performed by the parties consistent with such intent. This Agreement may be amended at any time, without the consent of Executive, to avoid the application of Section 409A in a particular circumstance or to satisfy any of the requirements under Section 409A. Notwithstanding the foregoing, Executive shall be solely responsible and liable for the satisfaction of all taxes and penalties that may be imposed on or for the account of Executive in connection with payments and benefits provided in accordance with the terms of this Agreement (including any taxes and penalties under Section 409A of the Code), and neither the Company nor any of its affiliates shall have any obligation to indemnify or otherwise hold Executive (or any beneficiary) harmless from any or all of such taxes or penalties.

(b) Notwithstanding anything in this Agreement to the contrary, the following special rule shall apply, if and to the extent required by Section 409A, in the event that (i) Executive is deemed to be a "specified employee" within the meaning of Section 409A(a)(2)(B)(i), (ii) amounts or benefits under this Agreement or any other program, plan or arrangement of the Company or a controlled group affiliate thereof are due or payable on account of "separation from service" within the meaning of Treasury Regulations Section 1.409A-1(h) and (iii) Executive is employed by a public company or a controlled group affiliate thereof: no payments hereunder that are "deferred compensation" subject to Section 409A shall be made to Executive prior to the date that is six (6) months after the date of Executive's separation from service or, if earlier, Executive's date of death; following any applicable six (6) month delay, all such delayed payments will be paid in a single lump sum on the earliest permissible payment date.

(c) Any payment or benefit due upon a termination of Executive's employment that represents a "deferral of compensation" within the meaning of Section 409A shall be paid or provided to Executive only upon a "separation from service," as defined in Treas. Reg. § 1.409A-1(h). Each payment made under this Agreement shall be deemed to be a separate payment for purposes of Section 409A. Amounts payable under this Agreement shall be deemed not to be a "deferral of compensation" subject to Section 409A to the extent provided in the exceptions in Treasury Regulation §§ 1.409A-1(b)(4) ("short-term deferrals") and (b)(9) ("separation pay plans," including the exception under subparagraph (iii)) and other applicable provisions of Treasury Regulation § 1.409A-1 through A-6.

(d) Notwithstanding anything to the contrary in Agreement, any payment or benefit under this Agreement or otherwise that is exempt from Section 409A pursuant to Treasury Regulation § 1.409A-1(b)(9)(v)(A) or

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(C) (relating to certain reimbursements and in-kind benefits) shall be paid or provided to Executive only to the extent that the expenses are not incurred, or the benefits are not provided, beyond the last day of the second calendar year following the calendar year in which Executive's "separation from service" occurs; and provided further that such expenses are reimbursed no later than the last day of the third calendar year following the calendar year in which Executive's "separation from service" occurs. To the extent any indemnification payment, expense reimbursement, or the provision of any in-kind benefit is determined to be subject to Section 409A (and not exempt pursuant to the prior sentence or otherwise), the amount of any such indemnification payment or expenses eligible for reimbursement, or the provision of any in-kind benefit, in one calendar year shall not affect the indemnification payment or provision of in-kind benefits or expenses eligible for reimbursement in any other calendar year (except for any life-time or other aggregate limitation applicable to medical expenses), and in no event shall any indemnification payment or expenses be reimbursed after the last day of the calendar year following the calendar year in which Executive incurred such indemnification payment or expenses, and in no event shall any right to indemnification payment or reimbursement or the provision of any in-kind benefit be subject to liquidation or exchange for another benefit. Each installment or amount separately payable under Section 5(b) shall be treated as a separate payment for purposes of Section 409A.

10. General.

(a) Dispute Resolution. In the event of any dispute or claim relating to or arising out of this Agreement, including without limitation, any claims of breach of contract or unlawful employment discrimination, other than relating to Sections 6

and 7 of this Agreement (collectively “Disputes”), such Disputes will be resolved by binding arbitration conducted by the American Arbitration Association (“AAA”) in Madison, Wisconsin, in accordance with the AAA’s National Rules for the Resolution of Employment Disputes. Except as provided otherwise below in this Section 10(a), each party shall be responsible for its own attorney’s fees and other costs incurred in any such arbitration proceeding; provided that each party shall pay fifty percent (50%) of the cost of the arbitration. The parties mutually agree that the arbitrator shall have no authority to award punitive or exemplary damages to the prevailing party. . Within 20 days of the conclusion of the arbitration hearing, the arbitrator shall prepare written findings of fact and conclusions of law. Any arbitration costs and expenses that are unique to arbitration or are in excess of the costs of filing the same claim in a court of competent jurisdiction shall be borne by the Company. THE PARTIES EXPRESSLY WAIVE THEIR RIGHT TO A JURY TRIAL.

(b) Claims under Section 6 or 7. With respect to any controversy, claim or dispute under Section 6 or 7 of this Agreement, the parties each hereby irrevocably submits to the exclusive jurisdiction of any court of the United

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States located in the State of Delaware or in a State Court in Delaware. Except as otherwise specifically provided in this Agreement, the parties undertake not to commence any suit, action or proceeding based on any dispute between them that arises out of or relates to Section 6 or 7 of Agreement in a forum other than a forum described in this Section 10 provided, however, that nothing herein shall preclude either party from bringing any suit, action or proceeding in any other court for the purposes of enforcing the provisions of this Section 10 or enforcing any judgment obtained by the Company. The agreement of the parties to the forum described in this Section 10 is independent of the law that may be applied in any suit, action, or proceeding, and the parties agree to such forum even if such forum may under applicable law choose to apply non-forum law. The parties waive, to the fullest extent permitted by applicable law, any objection which they now or hereafter have to personal jurisdiction or to the laying of venue of any such suit, action or proceeding brought in an applicable court described in Section 10, and the parties agree that they shall not attempt to deny or defeat such personal jurisdiction by motion or other request for leave from any such court. The parties agree that, to the fullest extent permitted by applicable law, a final and non-appealable judgment in any suit, action or proceeding brought in any applicable court described in Section 10 shall be conclusive and binding upon the parties and may be enforced in any other jurisdiction.

(c) Waiver of Jury Trial; Service. THE PARTIES EXPRESSLY AND KNOWINGLY WAIVE ANY RIGHT TO A JURY TRIAL. Each of the parties hereto agrees that this Agreement involves at least \$100,000 and that this Agreement has been entered into in express reliance on Section 2708 of Title 6 of the Delaware Code. Each of the parties hereto irrevocably and unconditionally agrees that service of process may be made on such party by mailing copies of such process to such party at such party’s address as specified in Section 8 that service made pursuant to the foregoing shall, to the fullest extent permitted by applicable law, have the same legal force and effect as if served upon such party personally within the State of Delaware.

(d) Governing Law. All matters relating to the interpretation, construction, application, validity, and enforcement of this Agreement will be governed by the laws of the State of Delaware without giving effect to any choice or conflict of law provision or rule, whether of the State of Delaware or any other jurisdiction, that would cause the application of laws of any jurisdiction other than the State of Delaware.

(e) Amendment; Waiver. This Agreement may be amended, modified, superseded, canceled, renewed or extended, and the terms hereof may be waived, only by a written instrument executed by all of the parties hereto or, in the case of a waiver, by the party waiving compliance. The failure of any party at any time or times to require performance of any provision hereof shall in no manner affect the right at a later time to enforce the same. No

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waiver by any party of the breach of any term or covenant contained in this Agreement, whether by conduct or otherwise, in any one or more instances, shall be deemed to be, or construed as, a further or continuing waiver of any such breach, or a waiver of the breach of any other term or covenant contained in this Agreement.

(f) Successors and Assigns. This Agreement shall be binding upon Executive, without regard to the duration of his employment by the Company or reasons for the cessation of such employment, and inure to the benefit of his administrators, executors, heirs and assigns, although the obligations of Executive are personal and may be performed only by him. This Agreement shall also be binding upon and inure to the benefit of the Company and its subsidiaries, successors and assigns, including any corporation with which or into which the Company or its successors may be merged or which may succeed to their assets or business.

- (g) Entire Agreement. This Agreement and the schedule hereto constitute the entire understanding of the parties hereto with respect to the subject matter hereof and supersede all prior negotiations, discussions, writings and agreements between them with respect to the subject matter hereof.
- (h) Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument. Signatures delivered by facsimile (including by "pdf") shall be deemed effective for all purposes.
- (i) Mitigation. In no event shall Executive be obligated to seek other employment by way of mitigation of the amounts payable to Executive under any of the provisions of this Agreement.
- (j) Equitable Relief. Executive expressly agrees that breach of any provision of Sections 6 or 7 of this Agreement would result in irreparable injuries to the Company, that the remedy at law for any such breach will be inadequate and that upon breach of such provisions, the Company, in addition to all other available remedies, shall be entitled as a matter of right to injunctive relief in any court of competent jurisdiction without the necessity of posting bond or proving the actual damage to the Company. If the Company or one of its affiliates shall institute any action or proceeding to enforce any such restrictive covenant, Executive hereby waives the claim or defense that the Company or such affiliate has an adequate remedy at law and agrees not to assert in any such action or proceeding the claim or defense that the Company has an adequate remedy at law. The foregoing shall not prejudice the Company's right to seek any other relief to which it may be entitled.
- (k) Severability. Sections 6(a), 6(b), 6(c), 7(a), 7(b), 7(c), 10(a), 10(b), 10(c), 10(d), and 10(j) of this Agreement shall be considered separate and

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independent from the other sections of this Agreement and no invalidity of any one of those sections shall affect any other section or provision of this Agreement. However, because it is expressly acknowledged that the pay and benefits provided under this Agreement are provided, at least in part, as consideration for the obligations imposed upon Executive under Sections 6(a), 6(b), 6(c), 7(a), 7(b), 7(c), 10(a), 10(b), 10(c), 10(d), and 10(j) should (x) Executive challenge those obligations or (y) any court of competent jurisdiction determine that any of the provisions under these Sections is unlawful or unenforceable, such that Executive need not honor those provisions and the Executive does not honor those provisions, in each such case then Executive shall not receive the pay and benefits, provided for in this Agreement following termination (or if he has already received severance pay or benefits, Executive shall be required to repay such severance pay and benefits, with the exception of \$1,000 that will be deemed consideration for the post-termination release of claims, to the Company within ten (10) calendar days of written demand by the Company) if otherwise available to Executive, irrespective of the reason for the end of Executive's employment. Except as set forth in the preceding two sentences, if any provision of this Agreement or the application thereof is held invalid, the invalidity shall not affect other provisions or applications of this Agreement which can be given effect without the invalid provisions or applications and to this end the provisions of this Agreement are declared to be severable.

(l) Construction. The parties acknowledge and agree that each party has reviewed and negotiated the terms and provisions of this Agreement and has had the opportunity to contribute to its revision. Accordingly, the rule of construction to the effect that ambiguities are resolved against the drafting party shall not be employed in the interpretation of this Agreement. Rather, the terms of this Agreement shall be construed fairly as to both parties and not in favor or against either party. All derogation and actions permitted to be taken under this Agreement by or on behalf of the Company (including by the Board or any committee thereof) may be taken in the sole discretion of the Company and/or the Board or any committee thereof.

(m) Cooperation. Executive agrees to cooperate with the Company, during the Term and for the six (6) years immediately thereafter, by being reasonably available to testify on behalf of the Company or any Affiliate in any action, suit, or proceeding, whether civil, criminal, administrative, or investigative, and to assist the Company, or any Affiliate, in any such action, suit or proceeding, by providing information and meeting and consulting at mutually agreeable times and places with the Board or its representatives or counsel, or representatives or counsel to the Company, or any Affiliate, as reasonably requested; provided that such obligation to cooperate does not unreasonably interfere with Executive's business or personal affairs. The Company agrees to reimburse Executive for all reasonable expenses incurred

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by Executive in connection with his provision of testimony or assistance or other cooperation contemplated by this Section.

(n) Tax Withholding. The Company and its affiliates may withhold from any amounts payable to Executive hereunder all federal, state, city, foreign or other taxes that the Company may reasonably determine are required to be withheld pursuant

to any applicable law or regulation (it being understood that Executive shall be responsible for payment of all taxes in respect of the payments and benefits provided herein).

(o) Headings. The headings in this Agreement are inserted for convenience of reference only and shall not be a part of or control or affect the meaning of any provision hereof.

(p) Representations of Executive. Executive represents, warrants and covenants that as of the date hereof and as of the date Executive commences employment with the Company: (i) Executive has the full right, authority and capacity to enter into this Agreement and perform Executive's obligations hereunder, (ii) Executive is not bound by any agreement that conflicts with or prevents or restricts the full performance of Executive's duties and obligations to the Company hereunder during or after the Term and (iii) the execution and delivery of this Agreement shall not result in any breach or violation of, or a default under, any existing obligation, commitment or agreement to which Executive is subject.

(q) Clawback. The Executive acknowledges that to the extent required by applicable law (including without limitation Section 304 of the Sarbanes Oxley Act and Section 954 of the Dodd Frank Act) or by applicable award agreement, the Bonus and other incentive compensation shall be subject to any required clawback, forfeiture, recoupment or similar requirement.

[signature page follows]

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IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

SPECTRUM BRANDS HOLDINGS, INC.

/s/ Ehsan Zargar

By: Ehsan Zargar

Title: Executive Vice President,

General Counsel & Corporate Secretary

EXECUTIVE

/s/ Jeremy W. Smeltser

Jeremy W. Smeltser

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EXECUTIVE 10.3

Execution Copy

EMPLOYMENT AGREEMENT

This EMPLOYMENT AGREEMENT ("Agreement") is entered into as of September 9, 2019 ("Effective Date") by and between Spectrum Brands Holdings, Inc., a Delaware corporation, (the "Company") and Randal D. Lewis ("Executive").

WHEREAS, Executive is currently employed by the Company as Senior Vice President and Chief Operating Officer and has been employed by the Company under existing terms and conditions of employment;

WHEREAS, the Company desires to continue to employ Executive and to promote him to the office of Executive Vice President and Chief Operating Officer upon the terms and conditions set forth herein;

WHEREAS, Executive is willing and able to accept such employment on the terms and conditions set forth herein;

WHEREAS, the terms and conditions set forth herein will supersede all existing terms and conditions of Executive's employment, and such terms and conditions shall become effective prospectively, and not retroactively, upon the Company's and Executive's execution of this Agreement;

WHEREAS, Executive's continued employment with the Company is expressly conditioned upon the agreement by Executive to the terms and conditions of such employment as contained in this Agreement; and

NOW THEREFORE, in consideration of the promises and mutual agreements contained herein, which include the provision of certain benefits and compensation to which Executive would not otherwise be entitled or receive, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Company and Executive hereby agree as follows:

1. Employment Duties and Acceptance. Effective as of the Effective Date, the Company shall employ Executive as, and Executive agrees to serve with the Company as, Executive Vice President and Chief Operating Officer of the Company, reporting directly to the Chief Executive Officer (the "CEO") of the Company. During the Term (as defined in Section 2 hereof), Executive shall devote substantially all of his working time and best efforts to such employment and perform such duties as an employee and subsequently, as Executive Vice President and Chief Operating Officer, in each case including those duties reasonably assigned by the CEO and/or his representatives and/or the board of directors of the Company (the "Board") or committees thereof. Executive shall be based at the Company's Missouri office. In addition, during the Term, Executive agrees to serve without additional compensation as the Chief Operating Officer and or as an officer or director of any other subsidiaries or affiliates of the Company, as reasonably requested by the Company. Other than as provided in this Agreement or subsequently specifically and explicitly approved by the Board or the Compensation Committee, Executive shall not be entitled to any other compensation, benefits or severance for Executive's service to the Company.

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2. Term of Employment. Subject to the termination of employment as set forth in Section 4 hereof, Executive's employment and appointment hereunder shall be for a term commencing on the Effective Date and expiring on September 30, 2020 (the "Initial Term"). Upon expiration of the Initial Term and subject to the earlier termination of employment as set forth in Section 4 hereof, this Agreement shall automatically extend for successive renewal periods of one (1) year (the "Renewal Term(s)"). The Initial Term and any Renewal Term shall be collectively referred to as the "Term".

3. Compensation and Benefits. During the Term of this Agreement and provided Executive's employment has not terminated pursuant to Section 4 hereof, in consideration for the performance by Executive of his duties hereunder, the Company shall pay or provide to Executive certain compensation and benefits as set forth in this Section 3 and such other compensation as the Board and/or the Compensation Committee thereof (the "Compensation Committee") may determine (collectively, "Compensation and Benefits"). Executive agrees to accept the Compensation and Benefits as set forth in this Section 3 in full satisfaction for his performance hereunder and agrees that necessary withholdings for taxes, FICA contributions and the like including any other applicable withholdings) may be deducted from such Compensation and Benefits.

(a) Base Salary. Effective as of the date hereof and during the Term, Executive shall receive a base salary of Five Hundred Fifty Thousand Dollars (\$550,000) per annum (pro-rated for the 2019 fiscal year) for the duration of the Term (the "Base Salary"), which Base Salary shall be paid in accordance with the Company's policies and payroll schedule. The Compensation Committee may review from time to time the Base Salary payable to Executive hereunder and may, in its sole discretion, increase Executive's Base Salary. Any such increased Base Salary shall be and become the "Base Salary" for purposes of this Agreement.

(b) Bonus. Effective as of October 1, 2019, Executive shall be eligible to receive a Management Incentive Plan bonus (or a comparable successor bonus) for each fiscal year ending during the Term (commencing with 2020 fiscal year), payable annually in arrears, which shall be based on a target of 90% of the Base Salary paid to the Executive during the applicable Fiscal Year and a maximum bonus opportunity of 180% the Base Salary paid to the Executive during the applicable Fiscal Year, provided that in all cases the Company achieves certain annual performance goals as established by the Board and/or Compensation Committee from time to time (the "Bonus"). The Board and/or the Compensation Committee may, in its sole discretion, increase the annual Bonus. Any such increased annual Bonus shall be and become the "Bonus" for purposes of this Agreement. The Bonus shall be payable in cash in accordance with the Company's customary practices, but not later than the 74th calendar day following the end of the fiscal year to which the Bonus relates. Except as specifically set forth herein, as a condition precedent to the payment of the Bonus, Executive must remain employed and in good standing with the Company on the date the Bonus is paid. For the avoidance of doubt, it is acknowledged and agreed that the

foregoing shall only be applicable with respect to Bonuses for the 2020 fiscal year and future years, and the Bonus for the 2019 fiscal year (to the extent any) shall be awarded and paid in accordance with the compensation arrangements in place with respect to the Executive prior to the date hereof.

(c) Insurance Coverages and Benefits. Executive shall be eligible to participate in such insurance plans and all other benefits (including, but not limited to, medical, dental, vision, life), if any, as are made available from time to time by the Company to its executive officers, subject to the terms and conditions of such plans, as may be amended, modified or terminated by the Company in its sole discretion from time to time.

(d) Equity Incentive Plan Award. Effective as of October 1, 2019, Executive shall be eligible to participate in the Company's Equity Incentive Program (or comparable successor plan) ("EIP"). On or prior to December 31, 2019, for service for the 2020 fiscal year, Executive shall receive an equity or equity based award ("EIP Award") with a grant date value of \$2,200,000 with the form(s) of equity and vesting conditions including time and performance and other additional terms and conditions to be determined and communicated at the time of the grant (the "FY2020 Grant"). The terms of the FY2020 Grant shall be set forth in separate documentation in an award agreement (in the Company's form) and the terms and conditions of such award agreement shall govern in all respects, unless such award agreement explicitly provides otherwise. For each subsequent fiscal year ending during the Term (commencing with fiscal year 2021), Executive shall be eligible to receive an EIP Award with a target value of 400% of Base Salary with the form(s) of equity and vesting conditions including time and performance and other additional terms and conditions to be determined and communicated at the time of the grant. The determination of target value and other conditions (including time and performance, to the extent applicable) shall be made by the Compensation Committee and/or the Board, in their sole discretion. Both the grant of any EIP Award and vesting of any awards pursuant to the EIP Award shall be in accordance with the terms and conditions of the award agreement for such EIP Award and the applicable shareholder-approved stock plan and shall be subject to the Board and/or the Compensation Committee's approval. The terms of the FY2020 Grant and any subsequent EIP Award shall be set forth in separate documentation in award agreements (in the Company's form) and the terms and conditions of such award agreement shall govern in all respects, unless such award agreement explicitly provides otherwise. For the avoidance of doubt, it is acknowledged and agreed that the foregoing shall only be applicable with respect to equity grants for the 2020 fiscal year and future years, and any equity granted or to be granted for the 2019 fiscal year (to the extent any) shall be awarded in accordance with the compensation arrangements in place with respect to the Executive prior to the date hereof.

(e) Vesting of Equity. The vesting of EIP Awards to Executive shall be as provided in each applicable equity award agreement; provided, however, that such equity award agreements shall be deemed to provide in case of any ambiguity or discrepancy, that in the event of a termination of employment by the Company without Cause (including a termination following a Change in Control, which for the purposes of this Agreement, shall have the meaning ascribed to it in the Company's omnibus equity plan in effect as of the date hereof), for death or Disability, or by Executive for Good Reason (each as defined in this Agreement), there shall be accelerated vesting of a portion of the unvested outstanding time-based awards which have been granted (pro rata based on the number of days employed during such vesting period) and any other forms of equity awards (including performance based equity or equity based awards) shall be forfeited in their entirety.

(f) [Reserved].

(g) Vacation. Executive shall be entitled to four (4) weeks of vacation per year.

(h) Executive Lease Program. Executive shall be entitled to participate in the Company's Executive Lease Program during the Term for so long as such benefit is available to other executives of the Company.

(i) Other Expenses. Executive shall be entitled to reimbursement of reasonable and documented expenses actually incurred or paid by Executive in the performance of Executive's duties under this Agreement, upon presentation of expense statements, vouchers or other supporting information in accordance with Company policy. All expense reimbursements and other perquisites of Executive are reviewable periodically by the Compensation Committee, the Board and/or their representatives.

(j) D&O Insurance. Executive shall be entitled to indemnification from the Company to the maximum extent provided by law, but not for any action, suit, arbitration or other proceeding (or portion thereof) initiated by Executive, unless authorized or ratified by the Board. Such indemnification shall be covered by the terms of the Company's policy of insurance for directors and officers in effect from time to time (the "D&O Insurance"). Copies of the Company's charter, by-laws and D&O Insurance will be made available to Executive upon request.

4. Termination.

(a) Termination by the Company with Cause. The Company shall have the right at any time to immediately terminate Executive's employment hereunder upon written notice upon the occurrence of any of the following (any such termination being referred to as termination for "Cause"):

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- (i) the commission by Executive of any deliberate and premeditated act taken by Executive in bad faith against the interests of the Company or the Executive engages in conduct that discriminates against or harasses any employee or other person providing services to the Company on the basis of any protected class such that it would harm the reputation of the Company or its affiliates if the Executive was retained as an employee, as determined by the Company in good faith after a reasonable inquiry;
- (ii) Executive has been convicted of, or pleads nolo contendere with respect to any felony, or of any lesser crime or offense having as its predicate element fraud, dishonesty or misappropriation of the property of the Company;
- (iii) the habitual drug addiction or intoxication of Executive which negatively impacts his job performance or Executive's failure of a company-required drug test;
- (iv) the willful failure or refusal of Executive to perform his duties as set forth herein or the willful failure or refusal to follow the direction of the CEO, the Board and or committees thereof, provided (to the extent curable) such failure or refusal continues after ten (10) calendar days of the receipt of notice in writing from the Board or the Compensation Committee of such failure or refusal, which notice refers to this Section 4(a) and indicates the Company's intention to terminate Executive's employment hereunder if such failure or refusal is not remedied within such ten (10) day period, provided that in no event shall the Company be required to provide more than one such notice or cure period (to the extent a cure period is applicable) within any 12 month period; or
- (v) Executive materially breaches any of the terms of this Agreement, any other agreement between Executive and the Company or the Company's policies, which breach (to the extent curable) is not cured within ten (10) calendar days after notice from the Company to Executive of such breach, which notice refers to this Section 4(a) and indicates the Company's intention to terminate Executive's employment hereunder if such breach is not cured within such ten (10) day period, provided that in no event shall the Company be required to provide more than one such notice or cure period (to the extent a cure period is applicable) within any 12 month period.

If such definition of termination for "Cause" set forth above conflicts with such definition in Executive's time-based or performance-based restricted stock unit or restricted stock award agreements (individually, the "Stock Agreement" and collectively, the "Stock

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Agreements"), or any agreements referred to therein, the definition set forth herein shall control.

(b) Termination by Company for Death or Disability. The Company shall have the right at any time to terminate Executive's employment hereunder upon thirty (30) calendar days prior written notice upon Executive's inability to perform the essential functions of his job, with or without reasonable accommodation, hereunder by reason of any mental, physical or other Disability for a period of at least six (6) consecutive months (for purposes hereof, "Disability" has the same meaning as in the Company's disability policy), if within thirty (30) calendar days after such notice of termination is given, Executive shall not have returned to the full-time performance of his duties, with or without reasonable accommodation. The Company's obligations hereunder shall, subject to the provisions of Section 5(b), also terminate upon the death of Executive.

(c) Termination by Company without Cause. The Company shall have the right at any time to terminate Executive's employment for any other reason without Cause upon ninety (90) calendar days prior written notice or immediately with payment of base salary in lieu of notice thereof to Executive. Any failure by the Company to renew the Term of this Agreement shall be deemed a termination by the Company without Cause as of the expiration of the Term for all purposes of this Agreement, unless the failure to renew is because of Executive's refusal to renew or because a termination has occurred prior to the expiration of the Term.

(d) Voluntary Termination by Executive. Executive shall be entitled to voluntarily terminate his employment hereunder upon ninety (90) calendar days' prior written notice to the Company. Any such termination shall be treated as a termination by the Company for "Cause" under Section 5(a).

(e) Termination by Executive for Good Reason. Executive shall be entitled to terminate his employment and appointment hereunder for Good Reason if the Company fails to remedy the condition creating the Good Reason within thirty (30) calendar days after receiving written notice from Executive to the Company, and any such termination shall be treated as a termination by the Company without Cause. Written notice of the existence of the condition creating the Good Reason termination must be given by the Executive to the Company within ninety (90) calendar days after the first occurrence of the condition. For this purpose, “Good Reason” shall mean:

- (i) any material reduction, not consented to by Executive, in Executive’s Base Salary then in effect;
- (ii) the relocation, not consented to by Executive, of the Company’s office as determined by the Company pursuant to Section 1 to a location more than fifty (50) miles from such office, or the

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requirement by the Company that Executive be permanently based at an office other than the Company’s Missouri location, except for required travel on the Company’s business to an extent substantially consistent with Executive’s business travel obligations;

- (iii) a substantial diminution not consented to by Executive, in the nature or scope of Executive’s responsibilities, authorities, powers, functions or duties;
- (iv) a breach by the Company of any of its material obligations under this Agreement; or
- (v) the failure of the Company to obtain the agreement for any successor to the Company to assume and agree to perform this Agreement.

(f) Notice of Termination. Any termination (except due to the death of Executive) shall be communicated by Notice of Termination to the other party hereto given in accordance with Section 8. For purposes of this Agreement, a “Notice of Termination” means a written notice given prior to the termination which (i) indicates the specific termination provision in this Agreement relied upon, (ii) sets forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of Executive’s employment under the provision so indicated and (iii) if the termination date is other than the date of receipt of such notice, specifies the termination date of this Agreement based on the notice period required in this Agreement. The failure by any party to set forth in the Notice of Termination any fact or circumstance which contributes to a showing of Cause or Good Reason shall not waive any right of the Company hereunder or preclude the Company from asserting such fact or circumstance in enforcing its rights under this Agreement.

(g) Upon termination of Executive’s employment with the Company, unless the Company requests otherwise, Executive shall be deemed to have resigned, effective immediately, from all positions, offices, directorships, memberships, and other positions he held with the Company and its affiliates, and Executive shall execute any documents reasonably required to effectuate the foregoing. Executive’s prompt execution of such documents shall be a condition precedent to the receipt of severance benefits as set forth in this Agreement and failure to do so shall result in a termination for Cause.

5. Effect of Termination of Employment.

(a) Termination by the Company with Cause or Voluntarily by Executive. If during the Term, the Executive’s employment is terminated by the Company with Cause or if Executive voluntarily terminates his employment without Good Reason hereunder, Executive’s Compensation and Benefits specified in Section 3 shall cease at the time of such termination,

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and Executive shall not be entitled to any compensation specified in Section 3 which was not required to be paid prior to such termination; provided, however, that Executive shall be entitled to continue to participate in the Company’s medical benefit plans to the extent required by law. Upon any such termination of employment, the Company shall promptly pay to Executive accrued salary and vacation pay, reimbursement for expenses incurred through the date of termination in accordance with the Company policy, and accrued benefits through the Company’s benefit plans, programs and arrangements. If the Executive’s employment is terminated for Cause or Executive voluntarily terminates his employment without Good Reason (at a time when grounds for Cause does not exist) then all of Executive’s unvested equity shall be forfeited.

(b) Termination Without Cause, for Good Reason, Death or Disability. If during the Term, the Executive’s employment is terminated (i) by the Company without Cause, (ii) by Executive for Good Reason pursuant to Section 4(e), or (iii) by reason of death or by the Company for Disability, Executive’s Compensation and Benefits specified in Section 3 shall cease at the

time of such termination, and Executive shall not be entitled to any compensation specified in Section 3 which was not required to be paid prior to such termination. Without limiting the foregoing and provided Executive executes a separation agreement with a release of claims in form and content agreeable to the Company, as further set forth in Section 5(b)(vi) below, within fifty-five (55) calendar days of such termination of employment (or such longer applicable time period if required by applicable law) and Executive adheres to the restrictions set forth in Sections 6 and 7 below, the Company shall pay Executive the amounts and provide Executive the benefits as follows:

- (i) The Company shall pay to Executive as severance, an amount in cash equal to (A) one and one-half (1½) times Executive's Base Salary, and (B) one (1) times the annual Bonus at target pursuant to any annual bonus or annual cash incentive plan maintained by the Company in respect of the Fiscal Year in which the termination occurs, such cash amount to be paid to Executive ratably monthly in arrears over the 18-month period immediately following such termination. Additionally, the Company shall promptly pay to Executive, in cash, following a termination under this Section 5(b), a pro rata portion of the annual Bonus applicable to the Fiscal Year in which termination occurs based on the amount Executive would have earned for the Fiscal year in which termination occurs if Executive's employment had not ceased. Such pro-rata shall be based on the number of weeks Executive worked during such fiscal year prior to such termination divided by 52. Payment of this pro-rated Bonus amount will be made in cash at the same time at which a Bonus would have been paid to Executive for the fiscal year in which termination occurs if Executive's employment with the Company had not

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terminated. In addition, the Company shall pay the Executive any earned but unpaid bonus for the year prior to such termination, to the extent such year was completed and a bonus was earned but not yet paid. Payments otherwise receivable by Executive pursuant to this Section 5(b)(i) shall cease immediately upon the discovery by the Company of Executive's breach of the covenants contained in Sections 6 or 7 hereof.

- (ii) For the 18-month period immediately following such termination, the Company shall arrange to provide Executive and his dependents the additional medical and dental benefits specified in Section 3(c) substantially similar to those provided to other executives of the Company, subject to Executive timely electing COBRA coverage. Benefits otherwise receivable by Executive pursuant to this Section 5(b)(ii) shall cease immediately upon the discovery by the Company of Executive's breach of the covenants contained in Sections 6 or 7 hereof. In addition, benefits otherwise receivable by Executive pursuant to this Section 5(b)(ii) shall be reduced to the extent benefits of the same type are received by or made available to Executive during the 18-month period following Executive's termination of employment (and any such benefits received by or made available to Executive shall be reported to the Company by Executive).
- (iii) The vesting of the Executive's outstanding equity awards shall be accelerated in accordance with and to the extent set forth in Section 3(e).
- (iv) Executive's accrued vacation (determined in accordance with Company policy) at the time of termination shall be paid as soon as reasonably practicable.
- (v) If Executive's employment with the Company terminates during the Term and Executive is eligible for benefits under this Section 5(b), Executive shall not be required to seek other employment or to attempt in any way to reduce any amounts payable to Executive by the Company pursuant to this Section 5(b), and there shall be no reduction or offset of such payments following Executive's obtaining any other employment.
- (vi) A condition precedent to the Company's obligations to pay or provide the severance and benefits in this Agreement shall be the Executive's compliance with Section 4(g) and Executive's execution and delivery within fifty-five (55) days following his termination of employment (or such longer applicable time period if required by applicable law) of a timely, effective and irrevocable release of claims in favor of the Company and its Affiliates, in the form and content provided by the Company (such condition, the "Release Condition"). If the Executive

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fails to execute and deliver such release of claims within such fifty-five (55) day period (or such longer applicable time period if required by applicable law), or if he revokes such release as provided therein, then he shall not receive the payments and benefits provided in Section 5(b)(i) and 5(b)(ii) and 5(b)(iii) or any other payment to which he is not otherwise entitled, except as provided in this Agreement. Payments and benefits of amounts which do not constitute nonqualified deferred compensation and are not subject to

Section 409A (as defined below) shall commence five (5) days after the Release Condition is satisfied and payments and benefits which are subject to Section 409A shall commence on the 60th day after termination of employment (subject to further delay, if required pursuant to Section 9(b) below) provided that the Release Condition is satisfied.

6. Agreement Not to Compete.

(a) Executive agrees that during the Non-Competition Period (as defined below), he will not, directly or indirectly, in any capacity, either separately, jointly or in association with others, as an officer, director, consultant, agent, employee, owner, principal, partner or stockholder of any business, or in any other capacity, provide services of the same or similar kind or nature that he provides to the Company to, or have a financial interest in (excepting only the ownership of not more than 1% of the outstanding securities of any class listed on an exchange or the Nasdaq Stock Market), any competitor of the Company (which means any person or organization that is in the business of or makes money from designing, developing, or selling products or services similar and competitive to those products and services developed, designed or sold by the Company). The “Non-Competition Period” is the period of Executive’s employment hereunder plus a period of 18 months immediately thereafter. In recognition, acknowledgement and agreement that the Company’s business and operations extend throughout North America, Latin America, the European Union, Asia and any other worldwide location in which the Company does business, the parties agree that the geographic scope of this covenant not to compete shall extend to North America, Latin America, the European Union, Asia and any other worldwide location in which the Company does business; provided, that in the event that the geographic scope of North America, Latin America, the European Union, Asia and any other worldwide location in which the Company does business is found to be overly broad by a final, non-appealable judgment of a court of competent jurisdiction, the geographic scope shall extend to North America; provided, further that in the event that the geographic scope of North America is found to be overly broad by a final, non-appealable judgment of a court of competent jurisdiction, the geographic scope shall extend to the United States of America.

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(b) Without limiting the generality of Section 6(a) above, Executive further agrees that during the Non-Competition Period, he will not, directly or indirectly, in any capacity, either separately, jointly or in association with others, solicit divert, take away, or attempt to solicit, divert, or take away or otherwise contact any of the Company’s customers, vendors, or suppliers with whom Executive had contact, responsibility for, or had acquired confidential information about by virtue of his or her employment with the Company at any time during his or her employment, if such contact is for the general purpose of competing with the Company or interfering with the Company’s operations during the Non-Competition Period.

(c) Executive agrees that during the Non-Competition Period, he shall not (i) contact in order to induce, solicit or encourage any person to leave the Company’s employ and (ii) hire any person who is an employee or consultant under contract with the Company or who was an employee or consultant during the twelve (12) month period preceding such activity, without the Company’s written consent. Nothing in this paragraph is meant to prohibit an employee of the Company that is not a party to this Agreement from becoming employed by another organization or person.

(d) The Non-Competition Period shall be tolled by and automatically extended by the length of a breach by Executive, to the extent permitted by law.

(e) Executive hereby agrees not to defame or disparage the Company or its current or former affiliates and their respective current or former officers, directors, members or employees. Executive hereby agrees to cooperate with the Company and its affiliates, upon reasonable request, in refuting any defamatory or disparaging remarks by any third party made in respect of the Company or its current or former affiliates and their respective current or former officers, directors, members or employees.

(f) For purposes of this Section 6 and Section 7 below, the “Company” refers to the Company, and any current or former incorporated or unincorporated affiliates or subsidiaries of the Company, and any successors or assigns of the foregoing.

7. Secret Processes and Confidential Information.

(a) Executive agrees to hold in strict confidence and, except as the Company may authorize or direct, not disclose to any person or use (except in the performance of his services hereunder) any confidential information or materials received by Executive from the Company and any confidential information or materials of other parties received by Executive in connection with the performance of his duties hereunder. For purposes of this Section 7(a), confidential information or materials shall include existing and potential customer or vendor information, existing and potential supplier information,

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product information, design and construction information, pricing and profitability information, financial information, sales and marketing strategies and techniques, know-how and negative know-how, product developments, inventions, technical data, ideas, forecasting reports, marketing techniques and materials, cost information, margin information, information regarding the Company's interactions with third parties, governmental entities and personnel, personnel data, employee compensation, salary, and benefits, performance reviews, and business plans, ideas or practices. Confidential information or materials shall not include any information that has entered or enters the public domain through no fault of Executive, was already in Executive's possession or was available to Executive in a non-confidential basis before disclosure, is independently developed by Executive without using the confidential information or materials or the Company's resources, or is based on Executive's general knowledge or skills. As to confidential information or materials that constitute a trade secret, the restrictions in this paragraph shall last for as long as the item qualifies as a trade secret under federal or state law. The restriction on Executive's use or disclosure of the confidential information or materials that do not constitute a trade secret shall remain in force during Executive's employment hereunder and until the earlier of (x) a period of seven (7) years thereafter or (y) such information is of general knowledge in the industry through no fault of Executive or any agent of Executive. Executive also agrees to return to the Company promptly upon its request any Company information or materials in Executive's possession or under Executive's control. This Section 7(a) is not intended to preclude Executive from being gainfully employed by another entity, organization, association or person, or from being gainfully self-employed. Rather, it is intended to prohibit Executive from using the Company's confidential information or materials in any subsequent employment or employment undertaken that is not for the benefit of the Company during the identified period.

(b) Executive will promptly disclose to the Company and to no other person, firm or entity all inventions, discoveries, improvements, trade secrets, formulas, techniques, processes, know-how and similar matters, whether or not patentable and whether or not reduced to practice, which are conceived or learned by Executive during the period of Executive's employment with the Company, either alone or with others, which relate to or result from the actual or anticipated business or research of the Company or which result, to any extent, from Executive's use of the Company's premises or property (collectively called the "Inventions"). Executive acknowledges and agrees that all the Inventions shall be the sole property of the Company, and Executive hereby assigns to the Company all of Executive's rights and interests in and to all of the Inventions, it being acknowledged and agreed by Executive that all the Inventions are works made for hire. The Company shall be the sole owner of all domestic and foreign rights and interests in the Inventions. Executive agrees to assist the Company, at the Company's expense, to obtain, maintain, and, from time to time, enforce patents and

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copyrights on the Inventions, which assistance shall include Executive's execution of any such instruments or the performance of any such acts as may be reasonably requested by the Company to perfect the Company's ownership of all legally protectable rights in any Inventions. To the extent that any such rights or interests cannot be assigned under applicable law, and to the extent allowed by applicable law, Executive hereby waives such rights and consents to any action of the Company that otherwise would violate such rights in the absence of such waiver or consent. For the avoidance of doubt, nothing in this paragraph requires Executive to assign or offer to assign to the Company any invention that Executive developed entirely on his own time without using the Company's equipment, supplies, facilities or trade secret information except for those inventions that either: (1) relate at the time of conception or reduction to practice of the invention to the Company's business, or actual or demonstrably anticipated research or development of the Company; or (2) result from any work performed by Executive for the Company.

(c) Upon the request of the Company, and, in any event, upon termination of Executive's employment with the Company for any reason, Executive shall promptly deliver to the Company all Company property, including, but not limited to, documents, passwords, data, records, notes, drawings, manuals, credit cards, keys and key cards, computers, laptops, iPads, personal digital assistants, cellular telephones, iPhones, Blackberry devices or similar instruments, other equipment of any sort, badges, vehicles, and any other property of the Company, and all other tangible information in whatever form which pertains to the Company, and Executive will not retain any such property, information or any reproduction or excerpt thereof. In addition, upon the Company's request, Executive agrees to and shall also provide to the Company (i) the Executive's iPad, iPhone and/or personal computer/tablet/phone to the Company's IT department for removal of any information of the Company and (ii) any and all access codes or passwords necessary to gain access to any computer, program or other equipment that belongs to the Company or is maintained by the Company or on Company property. Further, Executive acknowledges an obligation and agrees not to destroy, delete or disable any Company property, including items, files and materials on computers and laptops. Nothing in this Agreement or elsewhere shall prevent Executive from retaining his desk calendars, address book and rolodex, but not the contact information of any customers, vendors, or suppliers of the Company.

(d) Nothing in this Section 7 diminishes or limits any protection granted by law to trade secrets or relieves Executive of any duty not to disclose, use or misappropriate any information that is a trade secret for as long as such information remains a trade secret.

(e) Notwithstanding any provision in this Agreement or any agreements on confidentiality, trade secrets or inventions, employment or severance

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agreements, or any other agreement that Executive may have entered into with the Company or any subsidiaries or affiliates thereof on or prior to the date hereof (collectively, the "Confidentiality Agreements"), nothing contained in any of the Confidentiality Agreements shall (i) prohibit Executive from cooperating with or reporting to the staff of the Securities and Exchange Commission ("SEC") possible violations of any law or regulation of the SEC, (ii) prohibit Executive from cooperating with or making other disclosures to the staff of the SEC that are protected under the whistleblower provisions of any federal securities laws or regulations or (iii) limit Executive's right to receive an award for information provided to the SEC staff in accordance with the foregoing. In addition, Executive shall not be prohibited from cooperating with or reporting to any government agency, including the National Labor Relations Board, the Department of Labor, or the Equal Employment Opportunity Commission or any other federal, state or local agency or authority. Executive does not need the prior authorizations of the Company to engage in such cooperation, reports, communications or disclosures and Executive is not required to notify the Company if he engages in any such cooperation, reports, communications or disclosures.

(f) Nothing in this Agreement (or any prior agreement on confidentiality to which Executive may be subject) diminishes or limits any protection granted by law to trade secrets or relieves Executive of any duty not to disclose, use, or misappropriate any information that is a trade secret, for as long as such information remains a trade secret. Additionally, nothing in this Agreement (or any prior agreement on confidentiality to which Executive may be subject) is intended to discourage Executive from reporting any theft of trade secrets to the appropriate government official pursuant to the Defend Trade Secrets Act of 2016 ("DTSA") or other applicable state or federal law. Additionally, under the DTSA, a trade secret may be disclosed to report a suspected violation of law and/or in an anti-retaliation lawsuit, as follows:

- (i) An individual shall not be held criminally or civilly liable under any Federal or State trade secret law for the disclosure of a trade secret that: (A) is made (1) in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney; and (2) solely for the purpose of reporting or investigating a suspected violation of law; or (B) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal.
- (ii) An individual who files a lawsuit for retaliation by an employer for reporting a suspected violation of law may disclose the trade secret to the attorney of the individual and use the trade secret information in the court proceeding, if the individual: (A) files any document containing the trade secret under seal; and (B) does not disclose the trade secret, except pursuant to court order. Nothing in this Agreement (or any prior agreement on confidentiality to

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which Executive may be subject) shall limit, curtail or diminish the Company's statutory rights under the DTSA, any applicable state law regarding trade secrets or common law.

(g) The sections and subsections in Sections 6 and 7 of this Agreement shall be considered separate and independent from each other and any other sections and/or subsections of this Agreement. No invalidity of any one of those provisions shall affect any other section or provision of this Agreement, and, as such, the remaining provisions will remain in full force and effect. Any provision of this Agreement held invalid or unenforceable only in part or degree will remain in full force and effect to the extent not held invalid or unenforceable. If any court of competent jurisdiction holds the geographic, business, or temporal scope of any non-competition, non-solicitation, or confidentiality provision in this Agreement to be invalid or unenforceable, then such restrictive covenant will be construed as a series of parallel restrictive covenants and the geographic, business, or temporal scope of such restrictive covenant will be deemed modified (including by application of any "blue pencil" doctrine under applicable law) to the minimum extent necessary to render such restrictive covenant valid and enforceable.

8. Notices. All notices or other communications hereunder shall be in writing and shall be deemed to have been duly given (a) when delivered personally, (b) upon confirmation of receipt when such notice or other communication is sent by facsimile or telex, (c) one (1) business day after delivery to an overnight delivery courier, or (d) on the fifth (5th) calendar day following the date of deposit in the United States mail if sent first class, postage prepaid, by registered or certified mail. The addresses for such notices shall be as follows:

- (a) For notices and communications to the Company:

Spectrum Brands Holdings, Inc.

3001 Deming Way
Middleton, Wisconsin 53562
Facsimile: (608) 278-6363
Attention: General Counsel

(b) For notices and communications to Executive: at the address set forth in the records of the Company, as updated at the request of Executive from time to time.

Any party hereto may, by notice to the other, change its address for receipt of notices hereunder.

9. Section 409A.

(a) This Agreement is intended to satisfy the requirements of Section 409A of the Code ("Section 409A") with respect to amounts, if any,

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subject thereto and shall be interpreted and construed and shall be performed by the parties consistent with such intent. This Agreement may be amended at any time, without the consent of Executive, to avoid the application of Section 409A in a particular circumstance or to satisfy any of the requirements under Section 409A. Notwithstanding the foregoing, Executive shall be solely responsible and liable for the satisfaction of all taxes and penalties that may be imposed on or for the account of Executive in connection with payments and benefits provided in accordance with the terms of this Agreement (including any taxes and penalties under Section 409A of the Code), and neither the Company nor any of its affiliates shall have any obligation to indemnify or otherwise hold Executive (or any beneficiary) harmless from any or all of such taxes or penalties.

(b) Notwithstanding anything in this Agreement to the contrary, the following special rule shall apply, if and to the extent required by Section 409A, in the event that (i) Executive is deemed to be a "specified employee" within the meaning of Section 409A(a)(2)(B)(i), (ii) amounts or benefits under this Agreement or any other program, plan or arrangement of the Company or a controlled group affiliate thereof are due or payable on account of "separation from service" within the meaning of Treasury Regulations Section 1.409A-1(h) and (iii) Executive is employed by a public company or a controlled group affiliate thereof: no payments hereunder that are "deferred compensation" subject to Section 409A shall be made to Executive prior to the date that is six (6) months after the date of Executive's separation from service or, if earlier, Executive's date of death; following any applicable six (6) month delay, all such delayed payments will be paid in a single lump sum on the earliest permissible payment date.

(c) Any payment or benefit due upon a termination of Executive's employment that represents a "deferral of compensation" within the meaning of Section 409A shall be paid or provided to Executive only upon a "separation from service," as defined in Treas. Reg. § 1.409A-1(h). Each payment made under this Agreement shall be deemed to be a separate payment for purposes of Section 409A. Amounts payable under this Agreement shall be deemed not to be a "deferral of compensation" subject to Section 409A to the extent provided in the exceptions in Treasury Regulation §§ 1.409A-1(b)(4) ("short-term deferrals") and (b)(9) ("separation pay plans," including the exception under subparagraph (iii)) and other applicable provisions of Treasury Regulation § 1.409A-1 through A-6.

(d) Notwithstanding anything to the contrary in Agreement, any payment or benefit under this Agreement or otherwise that is exempt from Section 409A pursuant to Treasury Regulation § 1.409A-1(b)(9)(v)(A) or (C) (relating to certain reimbursements and in-kind benefits) shall be paid or provided to Executive only to the extent that the expenses are not incurred, or the benefits are not provided, beyond the last day of the second calendar year following the calendar year in which Executive's "separation from service"

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occurs; and provided further that such expenses are reimbursed no later than the last day of the third calendar year following the calendar year in which Executive's "separation from service" occurs. To the extent any indemnification payment, expense reimbursement, or the provision of any in-kind benefit is determined to be subject to Section 409A (and not exempt pursuant to the prior sentence or otherwise), the amount of any such indemnification payment or expenses eligible for reimbursement, or the provision of any in-kind benefit, in one calendar year shall not affect the indemnification payment or provision of in-kind benefits or expenses eligible for reimbursement in any other calendar year (except for any life-time or other aggregate limitation applicable to medical expenses), and in no event shall any indemnification payment or expenses be reimbursed after the last day of the calendar year following the calendar year in which Executive incurred such indemnification payment or expenses, and in no event shall any right to indemnification payment or reimbursement or the provision of any in-kind benefit

be subject to liquidation or exchange for another benefit. Each installment or amount separately payable under Section 5(b) shall be treated as a separate payment for purposes of Section 409A.

10. General.

(a) Dispute Resolution. In the event of any dispute or claim relating to or arising out of this Agreement, including without limitation, any claims of breach of contract or unlawful employment discrimination, other than relating to Sections 6 and 7 of this Agreement (collectively "Disputes"), such Disputes will be resolved by binding arbitration conducted by the American Arbitration Association ("AAA") in Madison, Wisconsin, in accordance with the AAA's National Rules for the Resolution of Employment Disputes. Except as provided otherwise below in this Section 10(a), each party shall be responsible for its own attorney's fees and other costs incurred in any such arbitration proceeding; provided that each party shall pay fifty percent (50%) of the cost of the arbitration. The parties mutually agree that the arbitrator shall have no authority to award punitive or exemplary damages to the prevailing party. . Within 20 days of the conclusion of the arbitration hearing, the arbitrator shall prepare written findings of fact and conclusions of law. Any arbitration costs and expenses that are unique to arbitration or are in excess of the costs of filing the same claim in a court of competent jurisdiction shall be borne by the Company. THE PARTIES EXPRESSLY WAIVE THEIR RIGHT TO A JURY TRIAL.

(b) Claims under Section 6 or 7. With respect to any controversy, claim or dispute under Section 6 or 7 of this Agreement, the parties each hereby irrevocably submits to the exclusive jurisdiction of any court of the United States located in the State of Delaware or in a State Court in Delaware. Except as otherwise specifically provided in this Agreement, the parties undertake not to commence any suit, action or proceeding based on any dispute between them that arises out of or relates to Section 6 or 7 of

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Agreement in a forum other than a forum described in this Section 10 provided, however, that nothing herein shall preclude either party from bringing any suit, action or proceeding in any other court for the purposes of enforcing the provisions of this Section 10 or enforcing any judgment obtained by the Company. The agreement of the parties to the forum described in this Section 10 is independent of the law that may be applied in any suit, action, or proceeding, and the parties agree to such forum even if such forum may under applicable law choose to apply non-forum law. The parties waive, to the fullest extent permitted by applicable law, any objection which they now or hereafter have to personal jurisdiction or to the laying of venue of any such suit, action or proceeding brought in an applicable court described in Section 10, and the parties agree that they shall not attempt to deny or defeat such personal jurisdiction by motion or other request for leave from any such court. The parties agree that, to the fullest extent permitted by applicable law, a final and non-appealable judgment in any suit, action or proceeding brought in any applicable court described in Section 10 shall be conclusive and binding upon the parties and may be enforced in any other jurisdiction.

(c) Waiver of Jury Trial; Service. THE PARTIES EXPRESSLY AND KNOWINGLY WAIVE ANY RIGHT TO A JURY TRIAL. Each of the parties hereto agrees that this Agreement involves at least \$100,000 and that this Agreement has been entered into in express reliance on Section 2708 of Title 6 of the Delaware Code. Each of the parties hereto irrevocably and unconditionally agrees that service of process may be made on such party by mailing copies of such process to such party at such party's address as specified in Section 8 that service made pursuant to the foregoing shall, to the fullest extent permitted by applicable law, have the same legal force and effect as if served upon such party personally within the State of Delaware.

(d) Governing Law. All matters relating to the interpretation, construction, application, validity, and enforcement of this Agreement will be governed by the laws of the State of Delaware without giving effect to any choice or conflict of law provision or rule, whether of the State of Delaware or any other jurisdiction, that would cause the application of laws of any jurisdiction other than the State of Delaware.

(e) Amendment; Waiver. This Agreement may be amended, modified, superseded, canceled, renewed or extended, and the terms hereof may be waived, only by a written instrument executed by all of the parties hereto or, in the case of a waiver, by the party waiving compliance. The failure of any party at any time or times to require performance of any provision hereof shall in no manner affect the right at a later time to enforce the same. No waiver by any party of the breach of any term or covenant contained in this Agreement, whether by conduct or otherwise, in any one or more instances, shall be deemed to be, or construed as, a further or continuing waiver of any

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such breach, or a waiver of the breach of any other term or covenant contained in this Agreement.

- (f) Successors and Assigns. This Agreement shall be binding upon Executive, without regard to the duration of his employment by the Company or reasons for the cessation of such employment, and inure to the benefit of his administrators, executors, heirs and assigns, although the obligations of Executive are personal and may be performed only by him. This Agreement shall also be binding upon and inure to the benefit of the Company and its subsidiaries, successors and assigns, including any corporation with which or into which the Company or its successors may be merged or which may succeed to their assets or business.
- (g) Entire Agreement. This Agreement and the schedule hereto constitute the entire understanding of the parties hereto with respect to the subject matter hereof and supersede all prior negotiations, discussions, writings and agreements between them with respect to the subject matter hereof.
- (h) Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument. Signatures delivered by facsimile (including by “pdf”) shall be deemed effective for all purposes.
- (i) Mitigation. In no event shall Executive be obligated to seek other employment by way of mitigation of the amounts payable to Executive under any of the provisions of this Agreement.
- (j) Equitable Relief. Executive expressly agrees that breach of any provision of Sections 6 or 7 of this Agreement would result in irreparable injuries to the Company, that the remedy at law for any such breach will be inadequate and that upon breach of such provisions, the Company, in addition to all other available remedies, shall be entitled as a matter of right to injunctive relief in any court of competent jurisdiction without the necessity of posting bond or proving the actual damage to the Company. If the Company or one of its affiliates shall institute any action or proceeding to enforce any such restrictive covenant, Executive hereby waives the claim or defense that the Company or such affiliate has an adequate remedy at law and agrees not to assert in any such action or proceeding the claim or defense that the Company has an adequate remedy at law. The foregoing shall not prejudice the Company’s right to seek any other relief to which it may be entitled.
- (k) Severability. Sections 6(a), 6(b), 6(c), 7(a), 7(b), 7(c) 10(a), 10(b), 10(c), 10(d), and 10(j) of this Agreement shall be considered separate and independent from the other sections of this Agreement and no invalidity of any one of those sections shall affect any other section or provision of this Agreement. However, because it is expressly acknowledged that the pay and

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benefits provided under this Agreement are provided, at least in part, as consideration for the obligations imposed upon Executive under Sections 6(a), 6(b), 6(c), 7(a), 7(b), 7(c), 10(a), 10(b), 10(c), 10(d), and 10(j) should (x) Executive challenge those obligations or (y) any court of competent jurisdiction determine that any of the provisions under these Sections is unlawful or unenforceable, such that Executive need not honor those provisions and the Executive does not honor those provisions, in each such case then Executive shall not receive the pay and benefits, provided for in this Agreement following termination (or if he has already received severance pay or benefits, Executive shall be required to repay such severance pay and benefits, with the exception of \$1,000 that will be deemed consideration for the post-termination release of claims, to the Company within ten (10) calendar days of written demand by the Company) if otherwise available to Executive, irrespective of the reason for the end of Executive’s employment. Except as set forth in the preceding two sentences, if any provision of this Agreement or the application thereof is held invalid, the invalidity shall not affect other provisions or applications of this Agreement which can be given effect without the invalid provisions or applications and to this end the provisions of this Agreement are declared to be severable.

(l) Construction. The parties acknowledge and agree that each party has reviewed and negotiated the terms and provisions of this Agreement and has had the opportunity to contribute to its revision. Accordingly, the rule of construction to the effect that ambiguities are resolved against the drafting party shall not be employed in the interpretation of this Agreement. Rather, the terms of this Agreement shall be construed fairly as to both parties and not in favor or against either party. All degermation and actions permitted to be taken under this Agreement by or on behalf of the Company (including by the Board or any committee thereof) may be taken in the sole discretion of the Company and/or the Board or any committee thereof.

(m) Cooperation. Executive agrees to cooperate with the Company, during the Term and for the six (6) years immediately thereafter, by being reasonably available to testify on behalf of the Company or any Affiliate in any action, suit, or proceeding, whether civil, criminal, administrative, or investigative, and to assist the Company, or any Affiliate, in any such action, suit or proceeding, by providing information and meeting and consulting at mutually agreeable times and places with the Board or its representatives or counsel, or representatives or counsel to the Company, or any Affiliate, as reasonably requested; provided that such obligation to cooperate does not unreasonably interfere with Executive’s business or personal affairs. The Company agrees to reimburse Executive for all reasonable expenses incurred by Executive in connection with his provision of testimony or assistance or other cooperation contemplated by this Section.

- (n) Tax Withholding. The Company and its affiliates may withhold from any amounts payable to Executive hereunder all federal, state, city, foreign or other taxes that the Company may reasonably determine are required to be withheld pursuant to any applicable law or regulation (it being understood that Executive shall be responsible for payment of all taxes in respect of the payments and benefits provided herein).
- (o) Headings. The headings in this Agreement are inserted for convenience of reference only and shall not be a part of or control or affect the meaning of any provision hereof.
- (p) Representations of Executive. Executive represents, warrants and covenants that as of the date hereof and as of the date Executive commences employment with the Company: (i) Executive has the full right, authority and capacity to enter into this Agreement and perform Executive's obligations hereunder, (ii) Executive is not bound by any agreement that conflicts with or prevents or restricts the full performance of Executive's duties and obligations to the Company hereunder during or after the Term and (iii) the execution and delivery of this Agreement shall not result in any breach or violation of, or a default under, any existing obligation, commitment or agreement to which Executive is subject.
- (q) Clawback. The Executive acknowledges that to the extent required by applicable law (including without limitation Section 304 of the Sarbanes Oxley Act and Section 954 of the Dodd Frank Act) or by applicable award agreement, the Bonus and other incentive compensation shall be subject to any required clawback, forfeiture, recoupment or similar requirement.

[signature page follows]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

SPECTRUM BRANDS HOLDINGS, INC.

/s/ Ehsan Zargar

By: Ehsan Zargar

Title: Executive Vice President,

General Counsel & Corporate Secretary

EXECUTIVE

/s/ Randal D. Lewis

Randal D. Lewis

EXHIBIT 10.4

3001 Deming Way
Middleton, WI 53562-1431
(608) 275-3340



September 9, 2019

Rebeckah Long
712 Carman Meadows
Manchester, MO 63021

Dear Rebeckah,

This letter serves as a summary of the compensation and benefit considerations that are being applied to you in light of your promotion into the position of Senior Vice President, Global Human Resources for Spectrum Brands Holdings, Inc. (the “Company”), effective September 9, 2019. In this role, you will continue to report directly to the Company’s Chief Operations Officer or such other officer the Company designates from time to time.

Effective September 9, 2019, your base compensation will be increased to \$300,000 (USD), which will be pro-rated for any partial year of service (including for the remainder of fiscal 2019) and paid in accordance with the Company’s standard payroll practices and schedule.

For the 2020 fiscal year, (i) you will be eligible to participate in all employee benefit programs in a manner and at a level that is consistent with that of other employees in comparable positions (to the extent made available by the Company and amended from time to time); (ii) your Management Incentive Plan (“MIP”) will be increased to a target value of 60% of your base salary; and (iii) your Long-Term Incentive Plan (“LTIP”) award will have a target value of \$350,000. Following the 2020 fiscal year, you will be eligible to participate in the Company’s benefits programs, MIP bonus plan (or any successor thereto) and LTIP bonus plan (and any successor thereto) at a level that is consistent with that of other employees in comparable positions (to the extent made available by the Company and amended from time to time).

For the avoidance of doubt, your 2019 fiscal year MIP, LTIP and other compensation, benefits and bonuses (including any other equity grants) will be earned, paid and/or vest in accordance with the arrangement made prior to the date hereof.

While this letter is a confirmation of our offer to you of employment and compensation, it is not meant to imply or constitute an employment contract or alter in any way the mutually understood “employment at will” relationship between you and the Company.

I trust this letter confirms your understanding of the major items related to our offer of employment.

Sincerely,

/s/ Ehsan Zargar

Ehsan Zargar
Executive Vice President, General Counsel
and Corporate Secretary

By /s/ Rebeckah Long

Rebeckah Long
**Acknowledged and agreement on this 9th day
of September, 2019**

EXHIBIT 10.5

Execution Copy

SEVERANCE AGREEMENT

This Agreement, effective as of September 9, 2019 (the “Effective Date”), is made by and between Spectrum Brands Holdings, Inc. (“Spectrum”), a Delaware corporation and Rebeckah Long (the “Executive”). For purposes of this Agreement, the “Company” refers to all of the business and activities of Spectrum and any incorporated or unincorporated current or former affiliates, subsidiaries, parents of Spectrum.

Whereas, the parties acknowledge that during the course of the Executive's employment with Spectrum, the Executive has been and will be privy to important confidential and proprietary information of the Company, be introduced by the Company to the Company's clients, vendors, and suppliers, and will develop substantial skills and knowledge related to the Company's business and industry, which skills and knowledge would be of substantial value to the Company and the Company's competitors;

Whereas, the Company will be relying on the Executive to develop and maintain valuable customer, vendor, supplier, and employee relationships;

Whereas, the Company's confidential information, business practices, trade secrets, and customer information are essential assets to its business; and

Whereas, subject to the terms and conditions of this Agreement, Spectrum wishes to retain the employment of the Executive and provide the Executive with the opportunity to obtain certain severance and other benefits provided herein, and to limit the ability of the Executive to take certain actions outlined herein, including to compete, solicit certain customers or employees, make disparaging comments, or disclose confidential information.

NOW, THEREFORE, in consideration of the mutual agreements, provisions and covenants contained herein, and intending to be legally bound hereby, the parties hereto agree as set forth below:

CONSIDERATION

The Executive's continued employment with Spectrum and the Executive's promotion to the position of Senior Vice President, Global Human Resources ("SVP, Global HR") is expressly conditioned upon the agreement by the Executive to the terms and conditions of such employment as contained in this Agreement. In addition, Executive agrees to serve without additional compensation as the SVP, Global HR and or as an officer or director of any other subsidiaries or affiliates of Spectrum, as reasonably requested by Spectrum.

In consideration of the promises contained within this Agreement (promises that include benefits to which the Executive would not otherwise be entitled or receive), the Executive's continued employment in good standing with Spectrum in the Executive's new role as SVP, Global HR of Spectrum, the payment of \$50.00, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Spectrum and the Executive hereby agree as follows.

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UNDERTAKINGS

Now therefore, the parties agree:

1. Term of Agreement.

- 1.1 The term of this Agreement shall commence on the date hereof and shall continue in effect for a period of one year from the Effective Date. The initial term shall thereafter be automatically extended for successive one-year periods unless otherwise terminated in accordance with this Agreement (such initial term together with any extensions thereof, the "Term"). Notwithstanding the Agreement's Term or any other provisions of this Agreement, nothing in herein is intended to modify the Executive's "At-Will" employment status, as set forth in Section 4 herein.
- 1.2 The Executive acknowledges that this is the only agreement providing for severance payments and/or benefits that may be due to the Executive upon the separation of the Executive's employment with Spectrum.

2. Severance Payments.

- 2.1 If the Executive's employment is: (a) terminated during the Term by Spectrum without Cause (as defined below) or due to death or Disability (as defined below); and (b) the Executive (or in the event of death or Disability, the Executive's estate, heirs, or administrator, as applicable) executes a separation agreement in form and content agreeable to Spectrum and with a full release of claims in favor of the Company, which becomes irrevocable within fifty-five (55) days after the Executive's termination (or such longer applicable time period if required by applicable law), then Spectrum shall pay the Executive the amounts, and provide the Executive the benefits, described in Section 2.2 (the "Severance Period") and Section 2.3 (the "Severance Payments") for the duration of the Severance Period (as defined in Section 2.2 below). For the avoidance of doubt, if the Executive fails to execute the separation agreement in a timely manner so as to permit any revocation period to expire prior to the end of the applicable fifty-five (55) day period (or such longer applicable time period if required by applicable law), or timely revokes acceptance of the separation agreement following its execution, the Executive shall not be entitled to any benefits under this Agreement (including, but not

limited to, Sections 2.3(a) or 2.3(b)). For the avoidance of doubt, any decision by Spectrum not to renew the Term of this Agreement that results in the Executive's separation shall be deemed a termination without Cause as of the expiration of the Term for all purposes of this Agreement, unless the failure to renew is because of Executive's refusal to renew or because a termination has occurred prior to the expiration of the Term.

- 2.2 The "Severance Period" shall be: (a) twenty-six (26) weeks in the event the Executive's total employment with Spectrum or its subsidiaries is between zero (0) and twelve (12) months; (b) thirty-two (32) weeks in the event the Executive's total employment with Spectrum or its subsidiaries is longer than twelve (12) months but less than three (3) years; (c) forty (40) weeks in the event the Executive's total employment with Spectrum or its subsidiaries is longer than three (3) but less than six (6) years; and (d) fifty-two (52) weeks in the event the Executive's total employment with Spectrum or

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its subsidiaries is longer than six (6) years. By way of example, if the Executive's total employment with Spectrum or its subsidiaries at the time of the Executive's termination is eighteen (18) months, the Executive will be entitled to thirty-two (32) weeks of Severance Payment. Alternatively, if the Executive's total employment with Spectrum or its subsidiaries at the time of the Executive's termination is eight (8) years, the Executive will be entitled to fifty-two (52) weeks of Severance Payment.

- 2.3 (a) To the extent owed pursuant to this Agreement, following a termination pursuant to Section 2.1, Spectrum shall pay, during the Severance Period, to the Executive as severance an amount in cash equal to the sum of 100% of the Executive's weekly base salary in effect at the time such termination occurs for each week of the Severance Period, subject to required withholdings and deductions, to be paid in accordance with Spectrum's regular payroll process and schedule. Severance payments pursuant to this Section 2.3(a) shall cease immediately upon the discovery by the Company of the Executive's breach of the covenants contained in Sections 5, 6 or 7 hereof.
- (b) To the extent owed pursuant to this Agreement, following a termination pursuant to Section 2.1, and during the Severance Period (this period may end earlier if the Executive obtains or has the opportunity to participate in individual or family coverage through another employer), Spectrum shall arrange to provide the Executive and, to the extent applicable, the Executive's dependents, subsidized health insurance benefits under the Consolidated Omnibus Budget Reconciliation Act of 1985 ("COBRA") as described below. The Executive's right to subsidized COBRA is contingent on the Executive being eligible for and timely electing COBRA coverage, and subject to the conditions that: (i) the Executive shall be responsible for immediately notifying Spectrum if the Executive obtains or has the opportunity to participate in individual or family coverage through another employer during the Severance Period, (ii) the Executive will be responsible for the entire COBRA premium amount after the end of the Severance Period; and (iii) if the Executive declines COBRA coverage, then Spectrum will not make any alternative payment to the Executive in lieu of paying for COBRA premiums. During the Severance Period, Spectrum agrees that Spectrum shall pay for the employer portion of providing such healthcare coverage, and the Executive shall pay the employee portion of providing such healthcare coverage that is substantially similar to other employees of the same level as the Executive. Health benefit contributions pursuant to this Section 2.3(b) shall cease immediately upon the discovery by the Company of the Executive's breach of the covenants contained in Sections 5, 6 or 7 hereof.
- (c) Notwithstanding the foregoing, if any payment or benefit in accordance with this Agreement is reasonably determined by either party to be subject, for any reason, to a material risk of additional tax under section 409A of the Internal Revenue Code of 1986, as amended, then payment will be suspended until the parties can agree, in good faith, on provisions to avoid such risk without materially changing the economic value of this Agreement to either party.

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- 2.4 Notwithstanding anything else herein to the contrary, the Executive will not be eligible to receive any Severance Payments if the Executive: (a) is terminated by Spectrum for Cause (as defined below); (b) resigns for any reason; (c) fails (or in the event of death or Disability, the Executive's estate, heirs or administrator, as applicable, fail) to execute the separation agreement with a release of claims in form and content agreeable to Spectrum within fifty-five (55) days after the Executive's separation (or such longer applicable time period if required by applicable law); or (d) as reasonably determined by Spectrum, breaches the covenants contained in Sections 5, 6 or 7 hereof.
- 2.5 Notwithstanding anything else herein to the contrary, in the event that the Executive executes a separation agreement that becomes effective according to its terms, and if the Company, during the two-year period after the separation agreement's effective date (as defined in the applicable separation agreement), acquires evidence that: (i) the Executive has failed to abide by the Executive's continuing obligations under Sections 5, 6 or 7 hereof; or (ii) a "Cause" condition existed prior to the Executive's termination date that, had the Company been fully aware of such condition, would have resulted in the termination of the Executive's employment for Cause pursuant to this Agreement, then, upon written notice from the Company to the Executive, in addition to any and all rights that the Company shall have under contract or law, the Executive shall promptly return all severance or benefit payments

with the exception of \$1,000, which the Executive agrees shall remain the consideration for the Executive's release of claims pursuant to the applicable separation agreement.

3. **Termination Procedures.** During the Term, any purported termination of the Executive's employment by Spectrum (other than by reason of death of the Executive, which shall not require notice by Spectrum) shall be communicated by written notice of termination from one party to the other in accordance with Section 8 hereof. The notice of termination shall indicate the specific termination provision in this Agreement relied upon.
4. **At-Will Employment.** Employment of Executive by Spectrum is "At-Will." This means that either the Executive or Spectrum may terminate the employment relationship at any time and for any reason or no reason at all; provided, however, that the Executive shall be required to give Spectrum at least ninety (90) days' advance written notice of any resignation of the Executive's employment, hereunder. Notwithstanding anything else herein to the contrary, Spectrum may, within its sole authority and discretion, accelerate the Executive's resignation date such that it is less than the ninety (90) notice period. Notwithstanding anything else herein to the contrary, the Executive's employment shall automatically terminate upon the Executive's death or Disability. No written or oral statements from employees, managers, or other executives of the Company can modify the At-Will employment relationship. Only a written document executed by the Executive and the CEO or General Counsel of the Company may modify the At-Will employment relationship.
5. **Covenant Not to Compete and Non-Solicitation Covenant.**
 - 5.1 Executive agrees that during the Non-Competition Period (as defined below), Executive will not, directly or indirectly, in any capacity, either separately, jointly or in association with others, as an officer, director, consultant, agent, employee, owner, principal, partner or stockholder of any business, or in any other capacity, provide

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services of the same or similar kind or nature that Executive provides to the Company to, or have a financial interest in (excepting only the ownership of not more than 1% of the outstanding securities of any class listed on an exchange or the Nasdaq Stock Market), any competitor of the Company (which means any person or organization that is in the business of or makes money from designing, developing, or selling products or services similar and competitive to those products and services developed, designed or sold by the Company). The "Non-Competition Period" is the period of Executive's employment hereunder plus a period of 12 months immediately thereafter. In recognition, acknowledgement and agreement that the Company's business and operations extend throughout North America, Latin America, the European Union, Asia and any other worldwide location in which the Company does business, the parties agree that the geographic scope of this covenant not to compete shall extend to North America, Latin America, the European Union, Asia and any other worldwide location in which the Company does business; provided, that in the event that the geographic scope of North America, Latin America, the European Union, Asia and any other worldwide location in which the Company does business is found to be overly broad by a final, non-appealable judgment of a court of competent jurisdiction, the geographic scope shall extend to North America; provided, further that in the event that the geographic scope of North America is found to be overly broad by a final, non-appealable judgment of a court of competent jurisdiction, the geographic scope shall extend to the United States of America.

- 5.2 Without limiting the generality of Section 5.1 above, Executive further agrees that during the Non-Competition Period, Executive will not, directly or indirectly, in any capacity, either separately, jointly or in association with others, solicit divert, take away, or attempt to solicit, divert, or take away or otherwise contact any of the Company's customers, vendors, or suppliers with whom Executive had contact, responsibility for, or had acquired confidential information about by virtue of her employment with the Company at any time during her employment, if such contact is for the general purpose of competing with the Company or interfering with the Company's operations during the Non-Competition Period.
- 5.3 Executive agrees that during the Non-Competition Period, Executive shall not (i) contact in order to induce, solicit or encourage any person to leave the Company's employ and (ii) hire any person who is an employee or consultant under contract with the Company or who was an employee or consultant during the twelve (12) month period preceding such activity, and about whom Executive had material personal contact with, supervised or managed, or otherwise acquired confidential information about that would assist in the recruitment or solicitation of such individual during the twelve (12) month period preceding such activity, without the Company's written consent. Nothing in this paragraph is meant to prohibit an employee of the Company that is not a party to this Agreement from becoming employed by another organization or person.
- 5.4 The Non-Competition Period shall be tolled by and automatically extended by the length of a breach by Executive, to the extent permitted by law.

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5.5

Executive hereby agrees not to defame or disparage the Company or its current or former officers, directors, members or employees. Executive hereby agrees to cooperate with the Company, upon reasonable request, in refuting any defamatory or disparaging remarks by any third party made in respect of the Company or its current or former directors, members, officers or employees.

6. **Secret Processes, Confidential Information and Trade Secrets.**

- 6.1 Executive agrees to hold in strict confidence and, except as the Company may authorize or direct, not disclose to any person or use (except in the performance of her services hereunder) any confidential information or materials received by Executive from the Company and any confidential information or materials of other parties received by Executive in connection with the performance of her duties hereunder. For purposes of this Section 6.1, confidential information or materials shall include existing and potential customer or vendor information, existing and potential supplier information, product information, design and construction information, pricing and profitability information, financial information, sales and marketing strategies and techniques, know-how and negative know-how, product developments, inventions, technical data, ideas, forecasting reports, marketing techniques and materials, cost information, margin information, information regarding the Company's interactions with third parties, governmental entities and personnel, personnel data, employee compensation, salary, and benefits, performance reviews, and business plans, ideas or practices. Confidential information or materials shall not include any information that has entered or enters the public domain through no fault of Executive, was already in Executive's possession or was available to Executive in a non-confidential basis before disclosure, is independently developed by Executive without using the confidential information or materials or the Company's resources, or is based on Executive's general knowledge or skills. As to confidential information or materials that constitute a trade secret, the restrictions in this paragraph shall last for as long as the item qualifies as a trade secret under federal or state law. The restriction on Executive's use or disclosure of the confidential information or materials that do not constitute a trade secret shall remain in force during Executive's employment hereunder and until the earlier of (x) a period of five (5) years thereafter or (y) such information is of general knowledge in the industry through no fault of Executive or any agent of Executive. Executive also agrees to return to the Company promptly upon its request any Company information or materials in Executive's possession or under Executive's control. This Section 6.1 is not intended to preclude Executive from being gainfully employed by another entity, organization, association or person, or from being gainfully self-employed. Rather, it is intended to prohibit Executive from using the Company's confidential information or materials in any subsequent employment or employment undertaken that is not for the benefit of the Company during the identified period.
- 6.2 Executive will promptly disclose to the Company and to no other person, firm or entity all inventions, discoveries, improvements, trade secrets, formulas, techniques, processes, know-how and similar matters, whether or not patentable and whether or not reduced to practice, which are conceived or learned by Executive during the

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period of Executive's employment with the Spectrum, either alone or with others, which relate to or result from the actual or anticipated business or research of the Company or which result, to any extent, from Executive's use of the Company's premises or property (collectively called the "Inventions"). Executive acknowledges and agrees that all the Inventions shall be the sole property of the Company, and Executive hereby assigns to the Company all of Executive's rights and interests in and to all of the Inventions, it being acknowledged and agreed by Executive that all the Inventions are works made for hire. The Company shall be the sole owner of all domestic and foreign rights and interests in the Inventions. Executive agrees to assist the Company, at the Company's expense, to obtain, maintain, and, from time to time, enforce patents and copyrights on the Inventions, which assistance shall include Executive's execution of any such instruments or the performance of any such acts as may be reasonably requested by the Company to perfect the Company's ownership of all legally protectable rights in any Inventions. To the extent that any such rights or interests cannot be assigned under applicable law, and to the extent allowed by applicable law, Executive hereby waives such rights and consents to any action of the Company that otherwise would violate such rights in the absence of such waiver or consent. For the avoidance of doubt, nothing in this paragraph requires Executive to assign or offer to assign to the Company any invention that Executive developed entirely on Executive's own time without using the Company's equipment, supplies, facilities or trade secret information except for those inventions that either: (1) relate at the time of conception or reduction to practice of the invention to the Company's business, or actual or demonstrably anticipated research or development of the Company; or (2) result from any work performed by Executive for the Company.

- 6.3 [Reserved].
- 6.4 Nothing in this Section 6 diminishes or limits any protection granted by law to trade secrets or relieves Executive of any duty not to disclose, use or misappropriate any information that is a trade secret for as long as such information remains a trade secret.
- 6.5 Notwithstanding any provision in this Agreement or any agreements on confidentiality, trade secrets or inventions, employment or severance agreements, or any other agreement that Executive may have entered into with the Company or any subsidiaries or affiliates thereof on or prior to the date hereof (collectively, the "Confidentiality Agreements"), nothing contained in any of the

Confidentiality Agreements shall (i) prohibit Executive from cooperating with or reporting to the staff of the Securities and Exchange Commission (“SEC”) possible violations of any law or regulation of the SEC, (ii) prohibit Executive from cooperating with or making other disclosures to the staff of the SEC that are protected under the whistleblower provisions of any federal securities laws or regulations or (iii) limit Executive’s right to receive an award for information provided to the SEC staff in accordance with the foregoing. In addition, Executive shall not be prohibited from cooperating with or reporting to any government agency, including the National Labor Relations Board, the Department of Labor, or the Equal Employment Opportunity Commission or any other federal, state or local agency or authority. Executive does not need the prior

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authorizations of the Company to engage in such cooperation, reports, communications or disclosures and Executive is not required to notify the Company if she engages in any such cooperation, reports, communications or disclosures

6.6 Nothing in this Agreement (or any prior agreement on confidentiality to which Executive may be subject) diminishes or limits any protection granted by law to trade secrets or relieves Executive of any duty not to disclose, use, or misappropriate any information that is a trade secret, for as long as such information remains a trade secret. Additionally, nothing in this Agreement (or any prior agreement on confidentiality to which Executive may be subject) is intended to discourage Executive from reporting any theft of trade secrets to the appropriate government official pursuant to the Defend Trade Secrets Act of 2016 (“DTSA”) or other applicable state or federal law. Additionally, under the DTSA, a trade secret may be disclosed to report a suspected violation of law and/or in an anti-retaliation lawsuit, as follows:

- (a) An individual shall not be held criminally or civilly liable under any Federal or State trade secret law for the disclosure of a trade secret that: (A) is made (1) in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney; and (2) solely for the purpose of reporting or investigating a suspected violation of law; or (B) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal.
- (b) An individual who files a lawsuit for retaliation by an employer for reporting a suspected violation of law may disclose the trade secret to the attorney of the individual and use the trade secret information in the court proceeding, if the individual: (A) files any document containing the trade secret under seal; and (B) does not disclose the trade secret, except pursuant to court order. Nothing in this Agreement (or any prior agreement on confidentiality to which Executive may be subject) shall limit, curtail or diminish the Company’s statutory rights under the DTSA, any applicable state law regarding trade secrets or common law.

6.7 The sections and subsections in Sections 5, 6 and 7 of this Agreement shall be considered separate and independent from each other and any other sections and/or subsections of this Agreement. No invalidity of any one of those provisions shall affect any other section or provision of this Agreement, and, as such, the remaining provisions will remain in full force and effect. Any provision of this Agreement held invalid or unenforceable only in part or degree will remain in full force and effect to the extent not held invalid or unenforceable. If any court of competent jurisdiction holds the geographic, business, or temporal scope of any non-competition, non-solicitation, or confidentiality provision in this Agreement to be invalid or unenforceable, then such restrictive covenant will be construed as a series of parallel restrictive covenants and the geographic, business, or temporal scope of such restrictive covenant will be deemed modified (including by application of any "blue pencil" doctrine under applicable law) to the minimum extent necessary to render such restrictive covenant valid and enforceable.

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7. **Company Property.** Upon the Executive’s termination of employment, or upon the Spectrum’s written request, the Executive shall return any property of the Company, and shall also provide the Executive’s iPad, iPhone and/or personal computer/tablet/phone to the Company’s IT department for removal of any information of the Company. This Company property includes, whether in paper or electronic form, all files, data, memoranda, documents, records, notes, drawings, manuals, credit cards, keys and key cards, computers, laptops, iPads, personal digital assistants, cellular telephones, iPhones, Blackberry devices or similar instruments, other equipment of any sort, badges, vehicles, and any other property of the Company. In addition, the Executive agrees to provide any and all access codes or passwords necessary to gain access to any computer, program or other equipment that belongs to the Company or is maintained by the Company or on Company property. Further, the Executive acknowledges an obligation and agrees not to destroy, delete or disable any Company property, including items, files and materials on computers and laptops. Nothing in this Agreement or elsewhere shall prevent the Executive from retaining her desk calendars, address book and rolodex, but not the contact information of any customers, vendors, suppliers, or referral sources of the Company.

8. **Notices.** All notices or other communications hereunder shall be in writing and shall be deemed to have been duly given (a) when delivered personally, (b) upon confirmation of receipt when such notice or other communication is sent by facsimile or telex, (c) one (1) business day after delivery to an overnight delivery courier, or (d) on the fifth (5th) calendar day following the date of deposit in the United States mail if sent first class, postage prepaid, by registered or certified mail. The addresses for such notices shall be as follows:

- (a) For notices and communications to the Company:

Spectrum Brands Holdings, Inc.
3001 Deming Way
Middleton, Wisconsin 53562
Facsimile: (608) 278-6363
Attention: General Counsel

- (b) For notices and communications to Executive: at the address set forth in the records of the Company, as updated at the request of Executive from time to time.

Any party hereto may, by notice to the other, change its address for receipt of notices hereunder.

9. **Section 409A.**

- 9.1 This Agreement is intended to satisfy the requirements of Section 409A of the Code (“Section 409A”) with respect to amounts, if any, subject thereto and shall be interpreted and construed and shall be performed by the parties consistent with such intent. This Agreement may be amended at any time, without the consent of Executive, to avoid the application of Section 409A in a particular circumstance or to satisfy any of the requirements under Section 409A. Notwithstanding the foregoing, Executive shall be solely responsible and liable for the satisfaction of all

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taxes and penalties that may be imposed on or for the account of Executive in connection with payments and benefits provided in accordance with the terms of this Agreement (including any taxes and penalties under Section 409A of the Code), and the Company shall not have any obligation to indemnify or otherwise hold Executive (or any beneficiary) harmless from any or all of such taxes or penalties.

- 9.2 Notwithstanding anything in this Agreement to the contrary, the following special rule shall apply, if and to the extent required by Section 409A, in the event that (i) Executive is deemed to be a “specified employee” within the meaning of Section 409A(a)(2)(B)(i), (ii) amounts or benefits under this Agreement or any other program, plan or arrangement of the Company or a controlled group affiliate thereof are due or payable on account of “separation from service” within the meaning of Treasury Regulations Section 1.409A-1(h) and (iii) Executive is employed by a public company or a controlled group affiliate thereof: no payments hereunder that are “deferred compensation” subject to Section 409A shall be made to Executive prior to the date that is six (6) months after the date of Executive’s separation from service or, if earlier, Executive’s date of death; following any applicable six (6) month delay, all such delayed payments will be paid in a single lump sum on the earliest permissible payment date.
- 9.3 Any payment or benefit due upon a termination of Executive’s employment that represents a “deferral of compensation” within the meaning of Section 409A shall be paid or provided to Executive only upon a “separation from service,” as defined in Treas. Reg. § 1.409A-1(h). Each payment made under this Agreement shall be deemed to be a separate payment for purposes of Section 409A. Amounts payable under this Agreement shall be deemed not to be a “deferral of compensation” subject to Section 409A to the extent provided in the exceptions in Treasury Regulation §§ 1.409A-1(b)(4) (“short-term deferrals”) and (b)(9) (“separation pay plans,” including the exception under subparagraph (iii)) and other applicable provisions of Treasury Regulation § 1.409A-1 through A-6.
- 9.4 Notwithstanding anything to the contrary in Agreement, any payment or benefit under this Agreement or otherwise that is exempt from Section 409A pursuant to Treasury Regulation § 1.409A-1(b)(9)(v)(A) or (C) (relating to certain reimbursements and in-kind benefits) shall be paid or provided to Executive only to the extent that the expenses are not incurred, or the benefits are not provided, beyond the last day of the second calendar year following the calendar year in which Executive’s “separation from service” occurs; and provided further that such expenses are reimbursed no later than the last day of the third calendar year following the calendar year in which Executive’s “separation from service” occurs. To the extent any indemnification payment, expense reimbursement, or the provision of any in-kind benefit is determined to be subject to Section 409A (and not exempt pursuant to the prior sentence or otherwise), the amount of any such indemnification payment or expenses eligible for reimbursement, or the provision of any in-kind benefit, in one calendar year shall not affect the indemnification payment or provision of in-kind benefits or expenses eligible for reimbursement in any other calendar year (except for any life-time or other aggregate limitation applicable to medical expenses), and

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in no event shall any indemnification payment or expenses be reimbursed after the last day of the calendar year following the calendar year in which Executive incurred such indemnification payment or expenses, and in no event shall any right to indemnification payment or reimbursement or the provision of any in-kind benefit be subject to liquidation or exchange for another benefit. Each installment or amount separately payable under Section 2 shall be treated as a separate payment for purposes of Section 409A.

10. General.

10.1 Dispute Resolution. In the event of any dispute or claim relating to or arising out of this Agreement, including without limitation, any claims of breach of contract or unlawful employment discrimination, other than relating to Sections 5, 6 or 7 of this Agreement or otherwise prohibited by law (collectively “Disputes”), such Disputes will be resolved by binding arbitration conducted by the American Arbitration Association (“AAA”) in Madison, Wisconsin, in accordance with the AAA’s National Rules for the Resolution of Employment Disputes. Except as provided otherwise below in this Section 10.1, each party shall be responsible for its own attorney’s fees and other costs incurred in any such arbitration proceeding; provided that each party shall pay fifty percent (50%) of the cost of the arbitration. The parties mutually agree that the arbitrator shall have no authority to award punitive or exemplary damages to the prevailing party. Within 20 days of the conclusion of the arbitration hearing, the arbitrator shall prepare written findings of fact and conclusions of law. Any arbitration costs and expenses that are unique to arbitration or are in excess of the costs of filing the same claim in a court of competent jurisdiction shall be borne by the Company. **THE PARTIES EXPRESSLY WAIVE THEIR RIGHT TO A JURY TRIAL.**

10.2 Claims under Section 5, 6 or 7. With respect to any controversy, claim or dispute under Section 5, 6 or 7 of this Agreement, the parties each hereby irrevocably submits to the exclusive jurisdiction of any court of the United States located in the State of Delaware or in a State Court in Delaware. Except as otherwise specifically provided in this Agreement, the parties undertake not to commence any suit, action or proceeding based on any dispute between them that arises out of or relates to Section 5, 6 or 7 of Agreement in a forum other than a forum described in this Section 10.2; provided, however, that nothing herein shall preclude either party from bringing any suit, action or proceeding in any other court for the purposes of enforcing the provisions of this Sections 10.1 or 10.2 or enforcing any judgment obtained by the Company. The agreement of the parties to the forum described in this Section 10.2 is independent of the law that may be applied in any suit, action, or proceeding, and the parties agree to such forum even if such forum may under applicable law choose to apply non-forum law. The parties waive, to the fullest extent permitted by applicable law, any objection which they now or hereafter have to personal jurisdiction or to the laying of venue of any such suit, action or proceeding brought in an applicable court described in this Section 10.2, and the parties agree that they shall not attempt to deny or defeat such personal jurisdiction by motion or other request for leave from any such court. The parties agree that, to the fullest extent

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permitted by applicable law, a final and non-appealable judgment in any suit, action or proceeding brought in any applicable court described in Section 10 shall be conclusive and binding upon the parties and may be enforced in any other jurisdiction.

10.3 Waiver of Jury Trial; Service. **THE PARTIES EXPRESSLY AND KNOWINGLY WAIVE ANY RIGHT TO A JURY TRIAL.** Each of the parties hereto agrees that this Agreement involves at least \$100,000 and that this Agreement has been entered into in express reliance on Section 2708 of Title 6 of the Delaware Code. Each of the parties hereto irrevocably and unconditionally agree that service of process may be made on such party by mailing copies of such process to such party at such party’s address as specified in Section 8 that service made pursuant to the foregoing shall, to the fullest extent permitted by applicable law, have the same legal force and effect as if served upon such party personally within the State of Delaware.

10.4 Governing Law. All matters relating to the interpretation, construction, application, validity, and enforcement of this Agreement will be governed by the laws of the State of Delaware without giving effect to any choice or conflict of law provision or rule, whether of the State of Delaware or any other jurisdiction, that would cause the application of laws of any jurisdiction other than the State of Delaware.

10.5 Amendment; Waiver. This Agreement may be amended, modified, superseded, canceled, renewed or extended, and the terms hereof may be waived, only by a written instrument executed by all of the parties hereto or, in the case of a waiver, by the party waiving compliance. The failure of any party at any time or times to require performance of any provision hereof shall in no manner affect the right at a later time to enforce the same. No waiver by any party of the breach of any term or covenant contained in this Agreement, whether by conduct or otherwise, in any one or more instances, shall be deemed to be, or construed as, a further or continuing waiver of any such breach, or a waiver of the breach of any other term or covenant contained in this Agreement.

10.6 Successors and Assigns. This Agreement shall be binding upon Executive, without regard to the duration of her employment by the Company or reasons for the cessation of such employment, and inure to the benefit of her administrators, executors, heirs and

assigns, although the obligations of Executive are personal and may be performed only by her. This Agreement shall also be binding upon and inure to the benefit of Spectrum and its subsidiaries, successors and assigns, including any corporation with which or into which Spectrum or its successors may be merged or which may succeed to their assets or business.

- 10.7 Entire Agreement. This Agreement and the schedule hereto constitute the entire understanding of the parties hereto with respect to the subject matter hereof and supersede all prior negotiations, discussions, writings and agreements between them with respect to the subject matter hereof.

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- 10.8 Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument. Signatures delivered by facsimile (including by "pdf") shall be deemed effective for all purposes.
- 10.9 Mitigation. In no event shall Executive be obligated to seek other employment by way of mitigation of the amounts payable to Executive under any of the provisions of this Agreement.
- 10.10 Equitable Relief. Executive expressly agrees that breach of any provision of Sections 5, 6 or 7 of this Agreement would result in irreparable injuries to the Company, that the remedy at law for any such breach will be inadequate and that upon breach of such provisions, the Company, in addition to all other available remedies, shall be entitled as a matter of right to injunctive relief in any court of competent jurisdiction without the necessity of posting bond or proving the actual damage to the Company. If the Company or one of its affiliates shall institute any action or proceeding to enforce any such restrictive covenant, Executive hereby waives the claim or defense that the Company or such affiliate has an adequate remedy at law and agrees not to assert in any such action or proceeding the claim or defense that the Company has an adequate remedy at law. The foregoing shall not prejudice the Company's right to seek any other relief to which it may be entitled.
- 10.11 Severability. Sections 5.1, 5.2, 5.3, 5.4, 5.4, 6.1, 6.2, 6.7, 7, 10.1, 10.2, 10.3, 10.4, and 10.13 of this Agreement shall be considered separate and independent from the other sections of this Agreement and no invalidity of any one of those sections shall affect any other section or provision of this Agreement. However, because it is expressly acknowledged that the pay and benefits provided under this Agreement are provided, at least in part, as consideration for the obligations imposed upon Executive under the sections and subsections in 5.1, 5.2, 5.3, 5.4, 5.4, 6.1, 6.2, 6.7, 7, 10.1, 10.2, 10.3, 10.4, and 10.13, should (x) Executive challenge those obligations or (y) any court of competent jurisdiction determine that any of the provisions under these Sections is unlawful or unenforceable, such that Executive need not honor those provisions and the Executive does not honor those provisions, in each such case then Executive shall not receive the pay and benefits, provided for in this Agreement following termination (or if she has already received severance pay or benefits, Executive shall be required to repay such severance pay and benefits, with the exception of \$1,000 that will be deemed consideration for the post-termination release of claims, to the Company within ten (10) calendar days of written demand by the Company) if otherwise available to Executive, irrespective of the reason for the end of Executive's employment. Except as set forth in the preceding two sentences, if any provision of this Agreement or the application thereof is held invalid, the invalidity shall not affect other provisions or applications of this Agreement which can be given effect without the invalid provisions or applications and to this end the provisions of this Agreement are declared to be severable.
- 10.12 Construction. The parties acknowledge and agree that each party has reviewed and negotiated the terms and provisions of this Agreement and has had the opportunity to

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contribute to its revision. Accordingly, the rule of construction to the effect that ambiguities are resolved against the drafting party shall not be employed in the interpretation of this Agreement. Rather, the terms of this Agreement shall be construed fairly as to both parties and not in favor or against either party. All degermation and actions permitted to be taken under this Agreement by or on behalf of the Company (including by any represenatives of the Company and/or the board of directors of the Company or any committee thereof) may be taken in the sole discretion of the Company and/or such represenatives of the Company and/or the board of directors of the Company or any committee thereof.

- 10.13 Cooperation. Executive agrees to cooperate with the Company, during the Term and for the six (6) years immediately thereafter, by being reasonably available to testify on behalf of the Company in any action, suit, or proceeding, whether civil, criminal, administrative, or investigative, and to assist the Company, in any such action, suit or proceeding, by providing information and meeting and consulting at mutually agreeable times and places with the Company or its representatives or counsel, as reasonably requested; provided that such obligation to cooperate does not unreasonably interfere with Executive's business or personal affairs. The Company agrees to reimburse Executive for all reasonable expenses incurred by Executive in connection with her provision of testimony or assistance or other cooperation contemplated by this Section.

- 10.14 Tax Withholding. The Company may withhold from any amounts payable to Executive hereunder all federal, state, city, foreign or other taxes that the Company may reasonably determine are required to be withheld pursuant to any applicable law or regulation (it being understood that Executive shall be responsible for payment of all taxes in respect of the payments and benefits provided herein).
- 10.15 Headings. The headings in this Agreement are inserted for convenience of reference only and shall not be a part of or control or affect the meaning of any provision hereof.
- 10.16 Representations of Executive. Executive represents, warrants and covenants that as of the date hereof and as of the date Executive commences employment with the Company: (i) Executive has the full right, authority and capacity to enter into this Agreement and perform Executive's obligations hereunder, (ii) Executive is not bound by any agreement that conflicts with or prevents or restricts the full performance of Executive's duties and obligations to the Company hereunder during or after the Term and (iii) the execution and delivery of this Agreement shall not result in any breach or violation of, or a default under, any existing obligation, commitment or agreement to which Executive is subject.
- 10.17 Clawback. The Executive acknowledges that to the extent required by applicable law (including without limitation Section 304 of the Sarbanes Oxley Act and Section 954 of the Dodd Frank Act) or by applicable award agreement, the Bonus and other incentive compensation shall be subject to any required clawback, forfeiture, recoupment or similar requirement.

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- 10.18 Execution of Other Documents. Upon termination of Executive's employment with the Company, unless the Company requests otherwise, Executive shall be deemed to have resigned, effective immediately, from all positions, offices, directorships, memberships, and other positions she held with the Company, and Executive shall execute any documents reasonably required to effectuate the foregoing. Executive's prompt execution of such documents shall be a condition precedent to the receipt of severance benefits as set forth in this Agreement and failure to do so shall result in a termination for Cause.
- 10.19 Definitions. For purposes of this Agreement, the following terms shall have the meanings indicated below:
- (a) "Cause" for termination by Spectrum of the Executive's employment shall mean: (i) the commission by the Executive of any theft, fraud, embezzlement or other material act of disloyalty or dishonesty with respect to the Company (including the unauthorized disclosure of confidential or proprietary information of the Company); (ii) the Executive's conviction of, or plea of guilty or nolo contendere to, a felony or other crime of moral turpitude, disloyalty, or dishonesty; (iii) the Executive's willful misconduct or gross neglect in the performance of the Executive's job duties and responsibilities to the Company; (iv) the willful or intentional failure or refusal by the Executive to follow the written and specific, reasonable and lawful directives of the Executive's supervisor or the Company's senior management team, which failure or refusal to perform (to the extent curable) is not completely cured to the Company's reasonable satisfaction within 15 days after receipt of a written notice from the Company detailing such failure or refusal to perform, provided that in no event shall the Company be required to provide more than one such notice or cure period (to the extent a cure period is applicable) within any 12 month period; (v) the failure or refusal by the Executive to perform the Executive's duties and responsibilities to the Company or any of its affiliates, which failure or refusal to perform (to the extent curable) is not completely cured to the Company's reasonable satisfaction within 15 days after receipt of a written notice from the Company detailing such failure or refusal to perform, provided that in no event shall the Company be required to provide more than one such notice or cure period (to the extent a cure period is applicable) within any 12 month period; (vi) the Executive's breach of any of the terms of this Agreement any other agreement between the Executive and the Company, or any Company policy, which breach (to the extent curable) is not cured to the Company's reasonable satisfaction within 15 days after receipt of a written notice from the Company to the Executive of such breach, provided that in no event shall the Company be required to provide more than one such notice or cure period (to the extent a cure period is applicable) within any 12 month period; (vii) the Executive engages in conduct that discriminates against or harasses any employee or other person providing services to the Company on the basis of any protected class such that it would harm the reputation of the Company or its affiliates if the Executive was retained as an employee, as determined by the Company in good faith after a reasonable inquiry; or (viii) the Executive engages in intentional, reckless, or negligent conduct that has or is reasonably likely to have an adverse effect on the Company's business or reputation, as determined by the Company in good faith.

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- (b) "Disability" has the same meaning as in the Company's disability policy and shall be deemed the reason for the termination by Spectrum of the Executive's employment, if, as a result of any illness, accident or any other physical or mental incapacity, the Executive is unable to perform the essential functions, duties and/or responsibilities of the Executive's employment position, with or without reasonable accommodation, for ninety (90) business days (consecutive or non-consecutive) in any fiscal year, unless otherwise prohibited by applicable law.

[Signature Page to Immediately Follow]

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IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

SPECTRUM BRANDS HOLDING, INC.

/s/ Ehsan Zargar

Name: Ehsan Zargar

**Title: Executive Vice President, General
Counsel
& Corporate Secretary**

EXECUTIVE

By /s/ Rebeckah Long

Rebeckah Long

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