

TREASE SANDRA VAN  
 Form 4  
 May 10, 2005

**FORM 4**

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

OMB APPROVAL

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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 TREASE SANDRA VAN

(Last) (First) (Middle)

1831 CHESTNUT STREET,  
 M9-8028

(Street)

ST. LOUIS, MO 63103

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

PEABODY ENERGY CORP [BTU]

3. Date of Earliest Transaction  
 (Month/Day/Year)

05/06/2005

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Beneficial Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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Name	Grant Date <sup>(1)</sup>	Stock Ticker	Option Grants				Stock Grants			
			Number of Securities Underlying Unexercised Options Exercisable (#)	Number of Securities Underlying Unexercised Options Unearned (#)	Number of Securities Underlying Unexercised Options Exercise Price (\$)	Option Expiration Date	Number of Shares or Units of Stock That Have Not Vested (#)	Market Value of Shares or Units of Stock That Have Not Vested <sup>(2)</sup> (\$)	Equity Incentive Plan Grants: Number of Unearned Shares, Units or Rights That Have Not Vested (#)	Equity Incentive Plan Grants: Number of Unearned Shares, Units or Rights That Have Not Vested (#)
Cofer, Timothy (continued)	02/23/2012	MDLZ					11,190	395,007		
	02/23/2012	MDLZ	22,146	44,964	24.869	02/23/2022				
	01/02/2013	MDLZ							34,690	1,2
	02/20/2013	MDLZ					16,640	587,392		
	02/20/2013	MDLZ		83,180	27.050	02/20/2023				
West,  Mary Beth	02/23/2011	KRFT					4,453	240,061		
	02/23/2011	KRFT		9,082	32.984	02/23/2021				
	02/23/2012	KRFT					3,950	212,945		
	02/23/2012	KRFT		15,871	39.379	02/23/2022				
	02/23/2010	MDLZ	51,480		19.076	02/21/2020				
	08/01/2010	MDLZ	35,640		19.309	08/01/2020				
	02/23/2011	MDLZ					13,360	471,608		
	02/23/2011	MDLZ	52,885	27,245	20.830	02/23/2021				
	01/02/2012	MDLZ							34,822	1,2
	02/23/2012	MDLZ					11,850	418,305		
	02/23/2012	MDLZ	23,449	47,611	24.869	02/23/2022				
	11/13/2012	MDLZ					19,310	681,643		
	01/02/2013	MDLZ							32,710	1,1
	02/20/2013	MDLZ					16,640	587,392		
02/20/2013	MDLZ		83,180	27.050	02/20/2023					

(1) The vesting schedule for all outstanding stock and stock options is as follows:

Grant Date	Grant Type	Vesting Schedule
05/09/2011	Restricted Shares	100% of award vests on 05/09/2014.
05/09/2011	Stock Options	

Explanation of Responses:

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		Options vest in three equal installments on 05/09/2012, 05/09/2013 and 05/09/2014.
10/07/2011	Restricted Shares	100% of award vests on 10/07/2014.
01/02/2012	Performance Shares	100% of award vests on 12/31/2014, subject to the approval of the Compensation Committee and satisfaction of the performance criteria. Payment of the shares, if any, will be made in March 2015.
02/23/2012	Restricted Shares and Deferred Stock Units	100% of the award vests on 02/23/2015.
02/23/2012	Stock Options	First tranche (33%) vested on 02/23/2013, second tranche (33%) vested on 02/23/2014 and last tranche (34%) vests on 02/23/2015.
11/13/2012	Restricted Shares	100% of the award vests on 11/13/2014.

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Grant Date	Grant Type	Vesting Schedule
12/19/2012	Restricted and Performance-Contingent Restricted Stock Units	100% of the restricted shares to vest on 12/21/2015. The performance-contingent restricted stock units will vest as follows when the Company's closing price maintains an average at or above the specific threshold for a minimum period of ten consecutive trading days. 25% will vest after the stock price appreciates 20% from the FMV on the grant date (\$31.12), 37.5% will vest after the stock price appreciates 30% from the FMV on the grant date (\$33.72), and 37.5% will vest after the stock price appreciates 40% from the FMV on the grant date (\$36.31). On April 29 and November 26, 2013, respectively, the first and second share price thresholds were met after the stock closing price averaged \$31.195 and \$33.793 for ten consecutive trading days, respectively. Generally, the performance-contingent restricted stock units will not vest prior to the three-year anniversary of the grant date.
01/02/2013	Performance Shares	100% of award vests on 12/31/2015, subject to the approval of the Compensation Committee and satisfaction of the performance criteria. Payment of the shares, if any, will be made in March 2016.
02/20/2013	Restricted Shares and Deferred Stock Units	100% of the award vests on 02/22/2016.
02/20/2013	Stock Options	First tranche (33%) vested on 02/20/2014, second tranche (33%) vests on 02/20/2015 and last tranche (34%) vests on 02/20/2016.

(2) The market value of the shares that have not vested is based on the closing price of our common stock of \$35.30 for MDLZ and \$53.91 for KRFT on December 31, 2013, as reported on NASDAQ.

**2013 Stock Options Exercised and Stock Vested**

Name	Stock Ticker	Option Awards		Stock Awards	
		Number of Shares Acquired on Exercise (#)	Value Realized on Exercise <sup>(1)</sup> (\$)	Number of Shares Acquired on Vesting <sup>(2)</sup> (#)	Value Realized on Vesting <sup>(1)</sup> (\$)
Rosenfeld, Irene	KRFT	50,000	1,058,140	31,716	1,505,241
	MDLZ			446,988	14,601,135
Brearton, David	KRFT	83,926	2,245,244	2,860	135,736
	MDLZ			39,262	1,280,852
Clouse, Mark	KRFT			1,260	59,800
	MDLZ			17,426	568,703
Cofer, Timothy	KRFT	5,586	174,174	2,146	101,849
	MDLZ			30,751	1,005,294

West, Mary Beth	KRFT	54,483	1,215,074	4,840	248,873
	MDLZ			74,915	2,487,177

(1) The amounts shown are calculated based on the closing market price of our common stock on the date of exercise or vesting.

(2) The amounts shown include MDLZ performance shares awarded under our 2011 - 2013 LTIP with a performance cycle that ended on December 31, 2013.

**Table of Contents****2013 Pension Benefits**

<b>Name</b>	<b>Plan Name</b>	<b>Number of Years of Credited Service<sup>(1)</sup> (#)</b>	<b>Present Value of Accumulated Benefits<sup>(2)</sup> (\$)</b>	<b>Payments During Last Fiscal Year (\$)</b>
Rosenfeld, Irene	Mondelēz Global LLC Retirement Plan	31.2	1,323,891	
	Mondelēz Global LLC Supplemental Benefits Plan I	31.2	27,019,346	
	Mondelēz Global LLC Supplemental Benefits Plan II	1.7 <sup>(3)</sup>	1,641,002	
Brearton, David	Mondelēz Global LLC Retirement Plan	17.7	719,766	
	Mondelēz Global LLC Supplemental Benefits Plan I	17.7	3,907,846	
	Mondelez Canada Inc. Retirement Plan <sup>(4)</sup>	11.8	261,986	
Clouse, Mark	Mondelēz Global LLC Retirement Plan	17.1	358,403	
	Mondelēz Global LLC Supplemental Benefits Plan I	17.1	857,445	
Cofer, Timothy	Mondelēz Global LLC Retirement Plan	21.5	441,316	
	Mondelēz Global LLC Supplemental Benefits Plan I	21.5	1,430,172	
West, Mary Beth	Mondelēz Global LLC Retirement Plan	27.6	758,999	
	Mondelēz Global LLC Supplemental Benefits Plan I	27.6	3,160,942	

(1) The years of credited service under the plans are equivalent to the years of total service for the NEOs through December 31, 2013, unless otherwise noted.

(2) The amounts reflect the actuarial present value of benefits accumulated under the respective retirement plans, in accordance with the same assumptions and measurement dates disclosed in Note 10 to the consolidated financial statements contained in our Form 10-K.

The assumptions for each of the plans are as follows:

Assumes commencement at the earliest age that participants would be eligible for an unreduced pension benefit, which is age 62 for our NEOs. Present value amounts are discounted for current age;

Measurement date of December 31, 2013;

Discount rate of 5.1%; and

RP 2000 Mortality Table Projected to 2019.

For Mr. Brearton, the amount also reflects the actuarial present value of benefits accumulated under our Canadian Pension Plan.

The assumptions for this plan are as follows:

Assumes commencement at the earliest age that participants would be eligible for an unreduced pension benefit, which is age 60. Present value amounts are discounted for current age;

Measurement date of December 31, 2013;

Discount rate of 4.75%; and

RP 2000 Mortality Table Generational.

- (3) Reflects the number of years of credited service, which includes an enhanced pension benefit that provides for additional credited service during the period between 2004 and 2006. The value of this enhancement at Ms. Rosenfeld's current compensation level is approximately \$1,641,002.
- (4) Mr. Brearton has service under the Mondelēz Global LLC Retirement Plan (the U.S. Plan) and the Mondelez Canada Inc. Retirement Plan for Canadian Salaried Employees. According to the U.S. Plan policy on retirement benefits (the Retirement Benefits Policy), eligible active employees who transfer from a non-U.S. affiliate directly to a U.S. affiliate will be provided a benefit from the U.S. Plan using service recognized by the U.S. Plan after the date of transfer to the U.S. affiliate, as well as all years of Relevant Service under the non-U.S. plan.

Under the Retirement Benefits Policy, the benefit is calculated as follows:

Based on the current benefit formula for the U.S. Plan, the employee's pension benefit under the U.S. Plan will be equal to the sum of:

the benefit calculated under the formula in the U.S. Plan, except that years of service are equal to service on and after the date of transfer while the employee is a participant in the U.S. Plan, plus Relevant Service

minus

the benefit earned and either paid or payable under the non-U.S. plan(s) based on Relevant Service.





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A participant who is eligible for the Retirement Benefits Policy receives benefits equal to the sum of:

the actual benefit earned under the non-U.S. plan;

plus, the greater of

- (1) the benefit under the U.S. Plan calculated under the Retirement Benefits Policy; and
- (2) The benefit earned under the U.S. Plan, based on years of service on and after the date of transfer while the employee is a participant in the U.S. Plan.

**Retirement Benefit Plan Descriptions**

Both the qualified and supplemental retirement plans are generally offered to executive officers, including the NEOs, and vary by country.

**Mondelēz Global LLC Retirement Plan**

Beginning January 1, 2009, this program is not offered to newly hired U.S. employees. However, all eligible full-time and part-time U.S. employees hired before January 1, 2009, including our NEOs, are covered automatically in our funded non-contributory, tax-qualified defined benefit plan.

Benefits under this plan are payable upon retirement in the form of an annuity or a lump sum (if the employee was hired before 2004). Normal retirement under this plan is defined as age 65 with five years of vesting service, at which point participants are eligible to receive an unreduced benefit. Vested participants may elect to receive benefits before age 65, but the amount is reduced as benefits are paid over a longer period of time. Participants must have at least five years of service to become vested.

The formula used to calculate a benefit is equal to the following:

1.3% of final average pay up to the Social Security covered compensation amount multiplied by years of service up to 30; plus

1.675% of final average pay in excess of the Social Security covered compensation amount, multiplied by years of service up to 30; plus

0.5% of final average pay multiplied by years of service in excess of 30. Final average pay is defined as the greater of (a) the average of an executive officer's salary plus annual bonus during the last 60 consecutive months of service before separation and (b) the five highest consecutive calendar years of salary plus annual bonus out of the last ten years prior to separation. Social Security covered compensation is an amount equal to the average of the Social Security taxable wage bases for the 35-year

period that ends in the year the participant reaches age 65. (If you were born between 1938 and 1954, the 35-year average ends in the year you reach age 66. If you were born after 1954, the 35-year average ends in the year you reach age 67). The Internal Revenue Service has established certain limits on how much employees may receive from this plan.

As of December 31, 2013, Ms. Rosenfeld is eligible to retire under the Mondelēz Global LLC Retirement Plan.

Employees hired before January 1, 2004, with at least ten years of service, are eligible to retire under this plan at age 55. The benefits payable to employees eligible to retire before age 62 are reduced by 3% each year (maximum 20%) between age 62 and the year that the employee retires.

#### **Mondelēz Global LLC Supplemental Benefits Plan I**

The Code limits the amount employees may receive from the tax-qualified pension plan. Therefore, we offer a Supplemental Defined Benefit Pension Plan and several NEOs participate in this plan. Beginning January 1, 2009, this program is not offered to newly hired U.S. employees. However, all eligible full-time and part-time U.S. employees hired before January 1, 2009, including our NEOs, may participate in this unfunded plan that provides for the difference between what would have been payable based upon the pension plan formula stated above absent the applicable Code limits and the amount actually payable from the Mondelēz Global LLC Retirement Plan. Additionally, any eligible base salary and annual cash incentive deferrals made under the voluntary non-qualified deferred compensation plan are considered non-qualified earnings and are subsequently paid out under this plan regardless of whether or not the executive exceeds the applicable Code limits. Ms. Rosenfeld is eligible to retire

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under the Mondelēz Global LLC Supplemental Benefits Plan I. Employees hired before January 1, 2004, with at least ten years of service, are eligible to retire under this plan at age 55. The benefits payable to employees eligible to retire before age 62 are reduced by 3% each year (maximum 20%) between age 62 and the year that the employee retires.

**Mondelēz Global LLC Supplemental Benefits Plan II Ms. Rosenfeld**

Ms. Rosenfeld's employment offer letter provided her with credited service during the period she was not working for the Company between 2004 and 2006. This enhanced pension benefit was part of a broader incentive program designed to compensate Ms. Rosenfeld for the forfeiture of benefits at her prior employer, as well as to encourage her to return to the Company.

As of December 31, 2013, Ms. Rosenfeld is eligible to retire under the Mondelēz Global LLC Supplemental Benefits Plan II. The benefits payable to Ms. Rosenfeld before age 62 are reduced by 3% each year (maximum 20%) between age 62 and the year that she retires.

**Mondelez Canada Inc. Retirement Plan for Canadian Salaried Employees Mr. Brearton**

Beginning January 1, 1991, this plan is not offered to newly hired Canadian employees. However, all eligible full-time and part-time General Foods Canadian salaried employees hired before January 1, 1991 are eligible to participate in our funded non-contributory, tax-qualified defined pension plan. All other Canadian employees hired after December 31, 1990 are eligible to participate in the Mondelez Canada Inc. contributory defined benefit pension plan. Benefits under this plan are payable upon retirement in the form of a monthly pension payment. Normal retirement under this plan is defined as age 65, at which point participants are eligible to receive an unreduced benefit. Participants may elect to receive benefits before age 65 but the amount is reduced as benefits are paid over a longer period of time. Participants under age 55 must have at least two years of service to become vested. Participants over age 55 are immediately vested.

The formula used to calculate a benefit is equal to the following:

*Post December 31, 1986* 1.25% of final average earnings (five years) less 1.4285% of the Canada Pension Plan benefit, multiplied by credited service in the plan (maximum 35 years)

*Pre January 1, 1987 Better of:*

1.25% of final average earnings (five years) less 1.4285% of the Canada Pension Plan benefit, multiplied by credited service in the plan (maximum 30 years).

OR

1.00% of final average earnings (five years) multiplied by credited service in the plan (maximum 30 years).

Employees hired before January 1, 1991 are eligible to retire under this plan at age 55. The benefits payable to employees eligible to retire before age 65 are reduced by 4% for each year (maximum 20%) between age 55 and age 60. The benefits are unreduced after age 60.

**Mondelez Canada Inc. Supplemental Benefits Plan Mr. Brearton**

The Canadian Government limits the amount employees may receive from the tax-qualified pension plan. Therefore, we offer a Supplemental Defined Benefit Pension. All eligible full-time and part-time salaried employees may participate in this unfunded plan that provides for the difference between what would have been payable based upon the pension plan formula stated above and the amount actually payable from the Mondelez Canada Inc. Retirement Plan for Canadian Salaried Employees. Eligible employees may retire under this plan at age 55. The benefits payable to employees eligible to retire before age 65 are reduced by 4% each year (maximum 20%) between age 55 and age 60. The benefits are unreduced after age 60.

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**Table of Contents****2013 Non-Qualified Deferred Compensation Benefits**

Name	Executive Contributions in 2013 <sup>(1)</sup> (\$)	Registrant Contributions in 2013 <sup>(2)</sup> (\$)	Aggregate Earnings in 2013 <sup>(3)</sup> (\$)	Aggregate Withdrawals/ Distributions in 2013 (\$)	Aggregate Balance as of December 31, 2013 <sup>(4)</sup> (\$)
Rosenfeld, Irene	208,699	156,524	91,620		5,993,529
Brearton, David	618,344	64,888	740,709		4,570,529
Clouse, Mark	0	0	6,532		298,731
Cofer, Timothy	74,352	55,764	9,680		498,840
West, Mary Beth	60,582	45,436	17,250		836,610

(1) All executive contributions made in 2013 were under our U.S. Supplemental Defined Contribution Plan and our U.S. Executive Deferred Compensation Plan. Amounts are deferred from base salary and amounts paid in 2013 under the AIP are included in the 2013 Summary Compensation Table. The amount of executive contributions in 2013 attributable to base salary and AIP awards for the participating NEOs is as follows:

Name	Base Salary (\$)	Annual Cash Incentive Program Award (\$)
Ms. Rosenfeld	81,739	126,960
Mr. Brearton	92,452	525,892
Mr. Clouse	0	0
Mr. Cofer	37,223	37,129
Ms. West	33,646	26,936

(2) The amounts in this column are also included in the All Other Compensation column in the 2013 Summary Compensation Table.

(3) The amounts in this column are at market rates and are not reflected in the 2013 Summary Compensation Table.

(4) The aggregate balance includes amounts that were reported as compensation for our NEOs in prior years. Amounts reported attributable to base salary, AIP awards or all other compensation that were reported in the Summary Compensation Table of previously filed proxy statements for the participating NEOs are as follows: Ms. Rosenfeld \$4,175,528; Mr. Brearton \$786,582; Mr. Clouse \$0; Mr. Cofer \$91,747 and Ms. West \$244,896.

**U.S. Supplemental Defined Contribution Plan**

Because the Internal Revenue Code limits the amount that may be contributed to the tax-qualified defined contribution plan on behalf of an employee, we offer a Supplemental Defined Contribution Plan. This is an unfunded plan that allows eligible employees to defer a portion of their annual compensation (base salary and annual cash incentive awards) and receive corresponding matching amounts to the extent that their contributions to the tax-qualified defined contribution plan (and the corresponding matching contributions) are limited by Code Section 401(a)(17) or 415. Executives must defer receipt of the payments until retirement. Executive contributions and employer matching amounts earn the same rate of return as the Interest Income Fund, which is a market rate fund available to employees in the tax-qualified defined contribution plan. The rate of return under this investment fund in 2013 was 2.24%.

#### **U.S. Executive Deferred Compensation Plan**

The Mondelēz Global LLC Executive Deferred Compensation Plan is a non-qualified plan that allows our NEOs to defer, on a pre-tax basis, up to 50% of salary and up to 100% of their annual cash incentive award. The investment choices are similar to those offered to eligible employees in our U.S. 401(k) plan. Participants may elect to defer their compensation until they separate from service for purposes of Code Section 409A. They may also elect to receive distributions of their accounts while still employed with Mondelēz International, but the plan requires a minimum deferral period of two years. Distributions may be made in a lump sum or in annual installments of between two and ten years.

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**Potential Payments Upon Termination or Change-in-Control**

The tables and narrative below describe the potential payments to each NEO upon termination. Other than the types of compensation and benefits described in the tables below or as would be received by all other salaried employees or accrued balances pursuant to our retirement plans, no other payments are earned by, or would be awarded to, the NEO. In accordance with SEC rules, all information described in this section is presented as if a triggering event occurred on December 31, 2013.

**Involuntary Termination Without Cause (Non-Change-in-Control Event)**

We do not have existing employment or separation agreements with our NEOs which would dictate terms on the NEO's departure from the Company. However, in the event an NEO is involuntarily terminated without cause outside of a change in control event, we expect that in most cases our Compensation Committee would offer separation benefits as consideration for protections we would likely seek such as a release of claims and having the departing NEO enter into non-compete, confidentiality and non-solicitation agreements. Providing separation benefits to executives who are involuntarily terminated without cause is also valuable in attracting and retaining leaders. Further, for our U.S. salaried employees we maintain a severance plan which provides severance pay of up to 12 months based on service where the employee's job is eliminated. We would expect to treat our NEOs at least comparably to other U.S. salaried employees who leave the Company without cause due to our actions.

The chart below reflects the typical separation benefits that may be offered an NEO who is involuntarily terminated without cause. Of course, ultimately the specific terms and conditions would be determined by our Compensation Committee based on the particular facts in a specific case.

Typical Severance Benefits	CEO: two times base salary
	All other NEOs: one time base salary.
Pension, Health and Welfare	Payment may be in a lump sum or in salary continuation. If treated as being subject to Code Section 409A, payment is delayed 6 months for an NEO who is a specified employee for Section 409A purposes. If salary continuation, pension crediting continues during that period; health and welfare benefits coverage also continues. If no salary continuation, no continuation of benefits.
Perquisites	Continuation of financial counseling and car allowances for two years for the CEO and one year for the other NEOs;
Treatment of AIP Award	Outplacement services up to one year. Payment of prorated award based on actual performance results.



Treatment of LTIP  
Grants

NEO s outstanding LTIP grants are forfeited. Our Compensation Committee has discretion to make awards.

Treatment of Other  
Equity Grants

Restricted stock and unvested stock option grants are forfeited. Our Compensation Committee has discretion to accelerate vesting

Performance-Contingent Restricted Stock Units: If the CEO is terminated:

before December 19, 2014 all units are forfeited.

after December 18, 2014, she has one year for the remaining tranche to reach the price threshold. She will receive shares for all vested units as of December 19, 2015.

**Table of Contents****Potential Payout upon an Involuntary Termination Without Cause at Fiscal Year-End 2013**

Name	Separation Pay <sup>(1)</sup> (\$)	Value of Unvested Stock Grants <sup>(2)</sup> (\$)	Health & Welfare Continuation <sup>(3)</sup> (\$)	Continuation of Benefits <sup>(4)</sup> (\$)	Present Value of Additional Retirement Benefit Plans <sup>(5)</sup> (\$)	Total (\$)
Rosenfeld, Irene	3,200,000	6,805,487	117,008	66,666	944,009	11,133,170
Brearton, David	750,000		22,161	22,500	116,520	911,181
Clouse, Mark	650,000		23,368	22,500	71,410	767,278
Cofer, Timothy	800,000		25,020	22,500	87,920	935,440
West, Mary Beth	680,000		23,368	22,500	146,835	872,703

- (1) For the NEOs active as of December 31, 2013, the amounts reflect the following: two years of base salary continuation for Ms. Rosenfeld and one year of base salary continuation for other NEOs.
- (2) The amounts reflect the value of the immediate vesting of the outstanding performance-contingent (if share price threshold has been met) restricted stock grant as of the effective date of termination, based on a December 31, 2013 closing MDLZ stock price of \$35.30.
- (3) The amounts reflect two years of medical, dental, long-term disability and life insurance coverage for Ms. Rosenfeld, and one year of medical, dental, long-term disability and life insurance coverage for the other NEOs. The amount also includes a retiree medical benefit with a present value of \$81,000 for Ms. Rosenfeld as she would be eligible for retiree medical benefits at the end of the separation pay period. The benefits and period of coverage reflected above is based on our typical practice; however, the terms and conditions of an individual separation agreement would be determined by our Compensation Committee.
- (4) The amounts reflect the value of financial counseling and car allowances for two years for Ms. Rosenfeld and one year for the other NEOs.
- (5) The amounts reflect two years of additional pension accrual for Ms. Rosenfeld and one year of additional pension accrual for the other NEOs.

**Change in Control Arrangements**

The key elements of the CIC Plan, including amendments, are provided in the table below.

Plan Element	Description
	Subject to certain exceptions, the occurrence of one of the conditions below:

Definition of Change  
in Control ( CIC )

Acquisition of 20% or more of our outstanding voting securities;

Changes to Board membership during any consecutive 24-month period that results in less than 50% of the current Board members elected to the Board;

Our merger or consolidation with another company, and

- a) we are not the surviving company; or
- b) the other entity owns 50% or more of our outstanding voting securities; or

Double Trigger for  
Payment of  
Separation Benefits  
under CIC Plan

Complete liquidation of Mondelēz International or the sale of all or substantially all of our assets.

Consummation of a CIC; and

Termination of employment by Mondelēz International other than for cause, or by the NEO for good reason . The termination of an NEO s employment due to death or disability does not trigger CIC Plan benefits.

Definition of Cause

Continued failure to substantially perform the participant s job duties (other than resulting from incapacity due to disability);

Gross negligence, dishonesty or violation of any reasonable rule or regulation of Mondelēz International where the violation results in significant damage to Mondelēz International; or

Engaging in other conduct which adversely reflects on Mondelēz International in any material respect.

Definition of Good  
Reason

We take any other action that results in the following:

Material reduction in job duties;

Material reduction in compensation;

Relocation beyond 50 miles; or

Severance Amounts      Increased business travel.  
CEO: three times base salary plus target annual incentive;

All other NEOs: two times base salary plus target annual incentive;

Additional credited years of pension service and welfare benefits equal, in years, to the severance multiple within Section 409A standards;

Continuation of financial counseling and car allowances for three years for the CEO and two years for the other NEOs;

Outplacement services up to two years following the CIC; and

The foregoing benefits are subject to non-compete and non-solicit restrictive covenants.

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Plan Element	Description
Treatment of AIP Awards and LTIP Grants	Following a double trigger event, an affected NEO is eligible to receive cash payments representing the NEO's award under the AIP and the NEO's outstanding LTIP grants paid at target levels, on a pro-rata basis.
Treatment of Equity Grants	Restricted stock and unvested stock option grants vest for an affected NEO following a double trigger event.

Performance-Contingent Restricted Stock Units

If the applicable price threshold is not met prior to CIC, the units are forfeited.

If the price is at or above the applicable price threshold and the CIC occurs:

Before December 19, 2015 and depending upon a variety of circumstances, the units will either be paid in cash within 60 days of the CIC or converted to restricted stock units of the surviving company's stock and the surviving company will issue shares on December 19, 2015.

After December 19, 2015, the units vest.

Maximum CIC Plan Benefit/No Gross Up for Payment of Excise Tax The maximum benefit under the CIC Plan is the greater of the net after-tax benefit or the benefit that will not trigger the excise tax under Code Section 4999.

In July 2012, we amended the CIC Plan to eliminate the excise tax gross up provision for all participants effective January 1, 2013.

**Potential Payout upon an Involuntary Termination Due to a Change in Control at Fiscal Year-End 2013**

The table below was prepared as though each of our NEOs had been terminated involuntarily without cause within a two-year period following a change in control on December 31, 2013. The assumptions and valuations are noted in the footnotes to the table.

Name	Separation Payment <sup>(1)</sup> (\$)	Long-Term Incentive Plan Grant <sup>(2)</sup> (\$)	Value of Unvested Stock Grants <sup>(3)</sup> (\$)	Value of Unvested Stock Options <sup>(3)</sup> (\$)	Health & Welfare Continuation <sup>(4)</sup> (\$)	Continuation of Benefits <sup>(5)</sup> (\$)	Present Value of Additional Retirement Plan <sup>(6)</sup> (\$)	Excise Tax Gross-Up <sup>(7)</sup> (\$)	Total (\$)
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							Benefits <sup>(6)</sup> (\$)	
Rosenfeld, Irene	12,000,000	7,243,466	22,078,367	13,039,399	127,012	124,999	1,416,012	56,029,255
Brearton, David	2,850,000	1,588,900	3,380,537	2,456,114	44,322	70,000	166,403	10,556,276
Clouse, Mark	2,340,000	674,701	1,902,721	1,271,068	46,736	70,000	142,822	6,448,048
Cofer, Timothy	2,880,000	1,059,894	1,535,065	1,661,792	50,039	70,000	175,838	7,432,628
West, Mary Beth	2,448,000	1,204,365	2,611,954	1,997,774	46,736	70,000	293,670	8,672,499

- (1) For the NEOs active as of December 31, 2013, the amounts reflect the following: three times base salary plus target annual incentive for Ms. Rosenfeld and two times base salary plus target annual incentive for other NEOs.
- (2) The amounts reflect the prorated LTIP grants based on business performance ratings of 100% and awards paid at the NEO's individual target at the assumed date of a change in control. The portion of the pro rata LTIP grants relating to the 2012-2014 and 2013-2015 performance cycles are based on a December 31, 2013 closing stock price of \$35.30.
- (3) The amounts reflect the value of the immediate vesting of all outstanding restricted and performance-contingent (if share price threshold has been met) restricted stock grants and outstanding stock options as of the effective date of termination, based on a December 31, 2013 closing MDLZ stock price of \$35.30 and closing KRFT price of \$53.91.
- (4) The amounts reflect our cost of providing medical, dental, long-term disability and life insurance premiums for three years for Ms. Rosenfeld and two years for the other NEOs. The amounts also include a retiree medical benefit with a present value of \$73,000 for Ms. Rosenfeld as she would be eligible for medical benefits at the end of the payment period.
- (5) The amounts reflect the value of financial counseling, car allowance and outplacement services.
- (6) Our CIC Plan provides an additional two years of pension accrual (three for the CEO) in the event of a change in control.
- (7) We do not provide gross-ups in connection with a change in control.

**Table of Contents****Potential Payout upon Other Types of Separations**

In the event that an NEO is terminated from Mondelēz International due to death, disability or normal retirement (retirement at or after the age of 65 years), all unvested restricted stock and stock option grants would vest in all cases. In addition, the NEO would become eligible for award payments under the AIP and LTIP. Such award payments would be prorated.

Based on a December 31, 2013 termination due to death, disability or normal retirement, the estimated value of such payments for the NEOs are described in the table below:

Name	Long-Term Incentive Grant <sup>(1)</sup> (\$)	Value of Unvested Stock Grants <sup>(2)</sup> (\$)	Value of Unvested Stock Options <sup>(2)</sup> (\$)	Total (\$)
Ms. Rosenfeld	7,243,466	22,078,367	13,039,399	42,361,232
Mr. Brearton	1,588,900	3,380,537	2,456,114	7,425,551
Mr. Clouse	674,701	1,902,721	1,271,068	3,848,490
Mr. Cofer	1,059,894	1,535,065	1,661,792	4,256,751
Ms. West	1,204,365	2,611,954	1,997,774	5,814,093

(1) The amounts reflect the prorated LTIP grants based on business performance ratings of 100% and grants paid at the NEO's individual target at the assumed date of a change in control. The portion of the pro rata LTIP awards relating to the 2012-2014 and 2013-2015 performance cycles are based on a December 31, 2013 closing stock price of \$35.30.

(2) The amounts reflect the value of the immediate vesting of all outstanding restricted and performance-contingent (if share price threshold has been met) restricted stock grants and outstanding stock options as of the effective date of termination, based on a December 31, 2013 closing MDLZ stock price of \$35.30 and closing KRFT price of \$53.91.

In the event an NEO separates due to early retirement (retirement at or after the age of 55 years, but before the age of 65 years, and with at least ten years of service with Mondelēz International), he or she could be considered for partial awards under the AIP, LTIP and/or equity programs, at the discretion of our Compensation Committee. The value of the total payments for each NEO could range from \$0 to an amount no greater than the amounts shown above under normal retirement.

#### Human Resources and Compensation Committee Report for the Year Ended December 31, 2013

The Compensation Committee oversees our compensation programs on behalf of the Board. In fulfilling its oversight responsibilities, the Compensation Committee reviewed and discussed with management the Compensation Discussion and Analysis included in this Proxy Statement. In reliance on that review and discussion, the Compensation Committee recommended to the Board that the Compensation Discussion and Analysis be included in our Proxy Statement to be filed with the SEC in connection with our Annual Meeting and incorporated by reference in

our Annual Report on Form 10-K for the year ended December 31, 2013, which was filed with the SEC on March 3, 2014.

**Human Resources and Compensation Committee:**

Lois D. Juliber, Chair

Stephen F. Bollenbach

Ruth J. Simmons

Ratan N. Tata

Jean-François M. L. van Boxmeer



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## Ownership of Equity Securities

The following table shows the number of shares of our Class A common stock beneficially owned as of February 28, 2014, unless otherwise noted, by each director and NEO, as well as the number of shares beneficially owned by all of our current directors and executive officers as a group. None of our common stock owned by these individuals is subject to any pledge. Unless otherwise indicated, each of the named individuals has sole voting and investment power with respect to the shares shown.

Name of Beneficial Owner	Beneficially Owned Shares <sup>(1)</sup>	Deferred Stock/ Additional Underlying Units <sup>(2)</sup>	Total Shares/ Interests Held	Percent of Class <sup>(3)</sup>
<b>Directors:</b>				
Bollenbach, Stephen F.		7,819	7,819	*
Booth, Lewis W.K.	6,470	7,819	14,289	*
Juliber, Lois D.	2,309	27,209	29,518	*
Ketchum, Mark D.		31,511	31,511	*
Mesquita, Jorge S.	6,500	8,139	14,639	*
Peltz, Nelson <sup>(4)</sup>	46,293,409	1,755	46,295,164	2.72
Reynolds, Fredric G.	98,000	27,209	125,209	*
Siewert, Patrick T.		7,955	7,955	*
Simmons, Ruth J.		7,819	7,819	*
Tata, Ratan N.		4,769	4,769	*
van Boxmeer, Jean-François M.L.	2,267	13,205	15,472	*
<b>Named Executive Officers:</b>				
Brearton David A.	607,843	8,815	616,658	*
Clouse, Mark A.	240,500	7,295	247,795	*
Cofer, Timothy P.	288,731	11,558	300,289	*
Rosenfeld, Irene B. <sup>(5)</sup>	4,641,821		4,641,821	*
West, Mary Beth	413,165		413,165	*
All directors and executive officers as a group (24 persons) <sup>(6)</sup>	54,831,948	187,487	55,019,435	3.24

\* Less than 1%

(1) Includes stock options that are exercisable or will become exercisable within 60 days after February 28, 2014 as follows: Mr. Brearton 335,681; Mr. Clouse 138,102; Mr. Cofer 205,501; Ms. Rosenfeld 3,097,193; Ms. West 241,598; and all other executive officers 1,246,169. Also includes shares of restricted stock as follows: Mr. Brearton 90,430; Mr. Clouse 47,288; Mr. Cofer 0; Ms. Rosenfeld 328,746; Ms. West 60,980; and all other executive officers 287,959.

(2) Includes share units and shares held under the Mondelez International Thrift 401(k) Plan and Mondelez Canada Optional Pension Plan(s)/Employee Savings Plan as of January 31, 2014. Also includes deferred shares held in the stock deferral plan under the 2006 Stock Compensation Plan for Non-Employee Directors. These shares

accumulate dividends, which are reinvested in common stock. For a description of these deferred shares, see Compensation of Non-Employee Directors above.

- (3) Based on our issued and outstanding stock as of February 28, 2014.
- (4) Includes a director's stock award of 1,755 deferred shares to Mr. Peltz under the Issuer's Amended and Restated 2006 Stock Compensation Plan for Non-Employee Directors and 46,293,409 shares beneficially owned by both Trian Fund Management, L.P. ( Trian ), 280 Park Avenue, 41st Floor, New York, NY 10017, in its capacity as the management company for certain funds and investment vehicles managed by it (collectively, the Trian Entities ), and Mr. Peltz. Trian Fund Management GP, LLC ( Trian GP ), which is controlled by Mr. Peltz, Peter W. May and Edward P. Garden, is the general partner of Trian and therefore is in a position to determine the investment and voting decisions made by Trian on behalf of the Trian Entities. All of the shares are held with shared dispositive power and voting power by Trian, Trian GP, Mr. Peltz, Mr. May and Mr. Garden, each of whom disclaim beneficial ownership of such shares except to the extent of their respective pecuniary interests therein.
- (5) Includes 100 shares as to which Ms. Rosenfeld disclaims beneficial ownership, as the shares are held by her spouse.
- (6) This group includes, in addition to the individuals named in the table, Gustavo H. Abelenda, Tracey Belcourt, James Kehoe, Karen J. May, Daniel P. Myers, Gerhard W. Pleuhs, Jean E. Spence and Hubert Weber.

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The following table displays information about persons we know were the beneficial owners of more than 5% of our issued and outstanding common stock as of December 31, 2013.

Name and Address of Beneficial Owner	Amount and Nature of Beneficial Ownership	Percent of Class*
BlackRock, Inc. <sup>(1)</sup> 40 East 52 <sup>nd</sup> Street New York City, New York 10022	100,692,665	5.9%

\* Calculated based on shares of our issued and outstanding common stock as of February 28, 2014.

(1) Based on the Schedule 13G/A filed by BlackRock, Inc. on February 10, 2014 with the SEC. The Schedule 13G/A discloses that BlackRock, Inc., in its capacity as the parent holding company of certain direct and indirect subsidiaries, had sole voting power over 81,470,800 shares, shared voting power over 38,569 shares, sole dispositive power over 100,654,096 shares and shared dispositive power over 38,569 shares.

#### ITEM 2. Advisory Vote to Approve Executive Compensation

In accordance with the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 and related SEC rules, and consistent with our shareholders' preference (as indicated by vote at our 2011 Annual Meeting), our Board adopted a policy of providing shareholders an annual vote to approve, on an advisory (non-binding) basis, the compensation of our NEOs as disclosed in this Proxy Statement.

Our executives, including our NEOs, are critical to our success. That is why we design our executive compensation programs to attract, retain and motivate superior executive talent. At the same time, we structure our executive compensation programs to focus on shareholders' interests and by incenting superior sustainable long-term performance. Under our executive compensation programs, we align pay and performance by making a significant portion of our NEOs' compensation contingent on:

reaching specific annual and long-term performance measures; and

increasing shareholder value.

We also have strong compensation-related design and governance practices to protect our shareholders' interests. These practices are discussed in detail under Board Committees and Membership, Human Resources and Compensation Committee, and Compensation Discussion and Analysis, and include the following:

we have substantial stock ownership guidelines and stock holding requirements for directors and executive officers that promote alignment of their interests with our shareholders' interests;

our long-term incentive program is 100% equity-based;

over 85% of our CEO's target total compensation is at-risk incentive-based pay, of which 70% is based on long-term performance;

over 50% of our other NEOs' target total compensation is based on long-term performance;

we do not pay the tax liability associated with executive perquisites or regarding benefits payable in connection with a change in control (i.e., no gross-ups);

we employ our executive officers at will without individual severance agreements or employment contracts;

we have significant risk mitigators, such as limits on incentive awards, use of multiple performance measures in our incentive plans, stock ownership and holding requirements, and an executive incentive compensation recoupment (clawback) policy; and

our policies prohibit hedging, pledging or short sales of Company shares.

We encourage you to read the Compensation Discussion and Analysis beginning on page 34 and the Executive Compensation Tables beginning on page 59 to better understand the details of our NEOs' compensation for 2013 and opportunities to realize compensation in the future. Our Compensation Committee and our Board believe that

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our executive compensation programs for our NEOs serve our shareholders' interests. Accordingly, we ask you to vote FOR the following resolution at our Annual Meeting:

RESOLVED, that Mondelēz International's shareholders approve, on an advisory basis, the compensation paid to Mondelēz International's NEOs, as disclosed in this Proxy Statement pursuant to the SEC's compensation disclosure rules, including the Compensation Discussion and Analysis, the Executive Compensation Tables and related narrative discussion.

This vote on the NEO compensation is advisory, and therefore will not be binding on Mondelēz International, our Compensation Committee or our Board. However, our Board and Compensation Committee value our shareholders' opinions. If a significant percentage of our shareholders votes against the NEO compensation as disclosed in this Proxy Statement, we will consider our shareholders' concerns, and the Compensation Committee will evaluate whether any actions are necessary or appropriate to address those concerns. Unless our Board modifies its policy of holding an advisory vote to approve executive compensation on an annual basis, the next advisory vote will be held at our 2015 Annual Meeting of Shareholders.

**THE BOARD RECOMMENDS THAT YOU VOTE FOR THE APPROVAL OF OUR NEO COMPENSATION AS DISCLOSED IN THIS PROXY STATEMENT.**

ITEM 3: Approve the Mondelēz International, Inc. Amended and Restated 2005 Performance Incentive Plan

**History and Background**

On April 26, 2005, shareholders first approved the Mondelēz International, Inc. 2005 Performance Incentive Plan. Since then, our Board and/or shareholders have amended it several times. We have periodically restated it to capture cumulative changes. We refer to the version of the Mondelēz International, Inc. Amended and Restated 2005 Performance Incentive Plan currently in effect as the Current Plan. On April 25, 2006, shareholders approved a separate Mondelēz International, Inc. Amended and Restated 2006 Stock Compensation Plan for Non-Employee Directors (the 2006 Director Plan).

Following its review of both the Current Plan and the 2006 Director Plan, the Compensation Committee concluded that the Company should update the Current Plan and also amend it to permit future equity grants to Mondelēz International's non-employee directors to be made under the same plan as grants to employees. The Compensation Committee intended:

the updated plan provisions to be consistent with and promote the long-term interests of shareholders;

that combining the employee and director plans would simplify plan administration and reduce costs and complexity associated with separate recordkeeping and regulatory filings; and

to increase the number of shares available for issuance under the plan. The Compensation Committee determined that we might not have sufficient shares available under the Current Plan for our 2015 annual grants to employees and non-employee directors and that it would be advisable to add 75,000,000 shares to the plan. Based on our historical grant practices, we expect that an additional 75,000,000 shares (plus

shares available for grant under the Current Plan as of March 14, 2014) would be sufficient to fund our equity compensation programs for the next three to five years.

If shareholders approve this proposal, the Company will make no more grants under the 2006 Director Plan.

On March 25, 2014, the Compensation Committee recommended and the Board approved the Mondelez International, Inc. Amended and Restated 2005 Performance Incentive Plan, as amended and restated as of May 21, 2014 (the Amended Plan ). The Board's approval is subject to approval by shareholders at the Annual Meeting. You can find a copy of the Amended Plan attached as Exhibit B to this Proxy Statement. If the shareholders approve the Amended Plan, the Amended Plan will update and supersede the Current Plan.

The Compensation Committee is responsible for assessing our equity compensation policies, programs and plans. It intends our compensation program to align the interests of our executives and our shareholders by motivating our

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executives to achieve both short- and long-term financial goals and top-tier shareholder returns. As more specifically discussed under “Compensation Discussion and Analysis” in this Proxy Statement, the Compensation Committee believes that equity-based and other incentive awards should be a significant part of our compensation program.

The Amended Plan reflects our pay-for-performance philosophy and commitment to our shareholders’ long-term interests and sound corporate governance. The Amended Plan provisions include:

**A fixed reserve of shares of our Class A common stock.** The Amended Plan does not contain an evergreen provision.

**Conservative share-counting provisions.** For purposes of determining the number of shares of our common stock remaining available for issuance under the Amended Plan:

Upon exercise of stock-settled stock appreciation rights ( SARs ) and similar awards based on Spread Value (defined below), we deem distributed the full number of shares of our common stock with respect to which the award is measured.

We may not add back shares tendered to pay the exercise price of an award or shares withheld for payment of taxes with respect to options, SARs or similar grants based on Spread Value.

**Limits on dividends and dividend equivalents.** The Amended Plan:

Prohibits the issuance of dividends and dividend equivalents on stock options and SARs.

Prohibits the current payment of dividend equivalents on any grants subject to performance-based vesting criteria until all applicable performance objectives have been achieved.

**Limited terms.** The Amended Plan:

Sets ten years as the maximum term for stock options and SARs.

Will terminate in 2024. All equity grants under the Amended Plan will be made on or before May 21, 2024.

**No stock option repricing.** The Amended Plan prohibits the repricing of stock options and SARs without prior shareholder approval.

**Vesting restrictions.** The Amended Plan sets minimum vesting periods for awards based upon performance objectives and, subject to certain exceptions, awards conditioned upon continued employment or the passage of time.

**No discounted stock options or SARs.** The Amended Plan requires the exercise price of stock options and SARs to be not less than the fair market value of our common stock on the date of grant.

**Change in control definition limited; no automatic single trigger vesting.**

The Amended Plan triggers vesting and/or payments in respect of grants to executives and other employees only in connection with an actual change in control.

Grants vest a) upon a change in control *only if* an acquiring company does not assume the outstanding grants or b) if upon a change in control an acquiring company does assume the outstanding grants and within two years following such change in control an employee incurs a qualifying termination of employment ( double trigger ).

**Compensation Recoupment Policy.** The Compensation Committee may make any participant, grant or award (including any shares subject to a grant) subject to any Company policy providing for recovery, recoupment, clawback and/or other forfeiture.

Under the Current Plan and the 2006 Director Plan, as of December 31, 2013, we had:

63,728,884 shares subject to outstanding awards, including 55,783,439 options with a weighted-average exercise price of \$21.96 and weighted-average remaining contractual term of 7.06 years and 7,945,445 shares subject to outstanding full-value awards;

26,921,327 shares available for future awards under the Current Plan (as of March 14, 2014, 13,808,404 shares available for future awards under the Current Plan); and

693,502 shares available for future awards under the 2006 Director Plan (as of March 14, 2014, 691,747 shares available for future awards under the Current Plan).



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The Amended Plan would increase the number of shares of our common stock available for issuance under the plan by a total of 75,691,747 shares (75,000,000 new shares plus 691,747 shares that remain available for issuance under the 2006 Director Plan as of March 14, 2014). Therefore, if approved by shareholders, as of March 14, 2014, we would have had 89,500,151 shares available for future awards to employees and non-employee directors under the Amended Plan (which would be our sole active equity compensation plan). Of those shares, no more than 50%, or 44,750,076 shares, may be granted as full-value awards. See Summary of Material Terms of the Amended Plan Shares Reserved for Grants and Awards.

When determining the number of additional shares to add to the Amended Plan, the Compensation Committee and the Board considered, among other things, the following:

**Overhang.** Existing overhang is the sum of the total amount of unvested full value shares and outstanding options plus shares available for future grants expressed as a percentage of the shares outstanding. As of December 31, 2013, our existing overhang as it relates to the Current Plan was 5.57%. Our total overhang as of that same date would be 9.97% based on including the additional 75,000,000 shares that would be available for issuance under the Amended Plan. This level of total overhang is below the median overhang in 2012 of our Compensation Survey Group (as described under Compensation Discussion and Analysis Our Compensation Program Design Composition and Purpose of the Compensation Survey Group, but excluding non-U.S.-based companies as their disclosure does not contain all the components required to calculate overhang).

**Burn Rate.** Our three-year average burn rate was 1.07% for 2011 through 2013 and our one-year burn rate was 0.99% for 2013. We define burn rate as the total number of full value shares and options granted to participants in a single year expressed as a percent of the fully diluted weighted average shares outstanding. Our three-year average burn rate is above the median for 2010 through 2012 of our Compensation Survey Group (as described under Compensation Discussion and Analysis Our Compensation Program Design Composition and Purpose of the Compensation Survey Group, but excluding non-U.S.-based companies as their disclosure does not contain all the components required to calculate burn rate). However, our one-year burn rate is slightly below the median for 2012 of our Compensation Survey Group. We believe our burn rate is reasonable for a company of our size in our industry.

We are submitting the Amended Plan for shareholder approval in accordance with NASDAQ Stock Market corporate governance requirements and so that we can structure certain awards granted under the Amended Plan in a manner intended to qualify as performance-based compensation under Section 162(m)(1)-(4) (Section 162(m)) of the U.S. Internal Revenue Code (the Code). However, there can be no guarantee that awards and amounts payable under the Amended Plan will be treated as qualified performance-based compensation under Section 162(m) of the Code.

In general, under Section 162(m) of the Code, in order to be able to deduct compensation in excess of \$1,000,000 paid in any one year to our CEO or any of our three other most highly compensated executive officers (other than our chief financial officer), such compensation must qualify as performance-based. One of the requirements of performance-based compensation for purposes of Section 162(m) of the Code is that the material terms of the performance goals under which compensation may be paid be disclosed to and approved by our shareholders at least once every five years. For purposes of Section 162(m) of the Code, the material terms include (i) the employees eligible to receive compensation, (ii) a description of the business criteria on which the performance goal is based and (iii) the maximum amount of compensation that can be paid to an employee under the performance goal. With respect

to the various types of awards under the Amended Plan, each of these aspects is discussed below. As noted above, we are asking shareholders to approve each of these aspects of the Amended Plan for purposes of the shareholder approval requirements of Section 162(m) of the Code.

We believe the Amended Plan will enable us to continue to clearly link compensation to financial performance and total shareholder value, while allowing us future capacity and flexibility to provide incentives that motivate superior performance by participants, provide participants with an ownership interest in Mondelez International, and attract and retain the services of outstanding employees.

#### **Summary of Material Terms of the Amended Plan**

We do not intend this summary to be a complete description of all of the Amended Plan's provisions. It is qualified in its entirety by the full text of the Amended Plan attached as Exhibit B to this Proxy Statement.

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***Purpose.*** The Amended Plan supports our ongoing efforts to increase shareholder value by allowing Mondelēz International to offer its senior leaders compensation opportunities intended to incent high performance and retention.

***Eligibility and Limits on Grants and Awards.*** Our salaried employees who are responsible for or contribute to our management, growth and profitability and all non-employee directors of Mondelēz International will be eligible to receive grants and awards under the Amended Plan. Approximately 6,200 employees, including the current 13 executive officers, and 11 non-employee directors could be eligible to participate in the Amended Plan. The Compensation Committee has not made a determination as to which of these employees will receive grants or awards under the Amended Plan.

The Amended Plan limits the amount of grants and awards to a single employee or non-employee director as follows:

During a calendar year:

the total number of shares of common stock subject to stock options and SARs granted may not exceed 3,000,000 shares;

grants of restricted stock, restricted or deferred stock units, or other stock-based grants not based on Spread Value may not exceed 1,000,000 shares; and

the maximum fair market value on the date of grant of the shares of common stock subject to grants made to any non-employee director may not exceed \$500,000.

With respect to any performance cycle:

the total amount of an employee's annual incentive award awarded taking into account the cash and the fair market value of any common stock payable with respect to the award may not exceed \$10,000,000; and

individual long-term incentive grants are limited to 400,000 shares multiplied by the number of years in the performance cycle or, in the case of grants expressed in currency, \$8,000,000 multiplied by the number of years in the performance cycle, with these maximums reduced pro-rata for any employee who is not a participant for the entire performance cycle.

The Amended Plan provides that future stock grants to Mondelēz International's non-employee directors are made under the Amended Plan rather than under the 2006 Director Plan. The Amended Plan also changes the definition of fair market value so that, unless the Compensation Committee determines otherwise or unless otherwise specified in a grant agreement, fair market value will be deemed to equal the closing price of a share of common stock on any established stock exchange including the NASDAQ Global Select Market on the most recent date on which shares of common stock were publicly traded rather than the mean between the highest and lowest reported sales prices of common stock on a given day.

**Administration.** The Compensation Committee or a subcommittee thereof will administer the Amended Plan. The Compensation Committee will select the employees eligible to receive grants and awards and set the amount, type and terms of the grants and awards, including any performance goals applicable to annual incentive awards and long-term incentive grants. The Compensation Committee has the authority to recommend to the Board the non-employee directors eligible to receive grants or awards and the amount, type and terms of each grant or award. The Compensation Committee may delegate to officers of Mondelez International and subject to the committee's guidelines its authority under the Amended Plan with respect to participants other than those who are non-employee directors or executive officers and/or otherwise subject to either Section 16 of the Exchange Act or Section 162(m) of the Code.

**Shares Reserved for Grants and Awards.** The number of shares of our common stock reserved and available for grants and awards under the Amended Plan will be 243,691,747. It will consist of:

150,000,000 shares approved in 2005;

18,000,000 shares approved in 2009;

75,000,000 shares added by the Amended Plan; and

691,747 shares that remain available under the 2006 Director Plan.

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This includes shares previously issued under the Current Plan and shares subject to outstanding awards under the Current Plan. Under the Current Plan, as of March 14, 2014, the number of shares subject to outstanding grants and awards was 71,150,454, and the number of shares available for future grants and awards was 13,808,404.

If any grant under the Amended Plan is exercised, cashed out, terminates, expires or is forfeited without payment being made in the form of common stock, the shares subject to the grant that were not used will be available for distribution under the Amended Plan. If a stock option, SAR or similar grant based on the Spread Value of shares of common stock is exercised, the full number of shares of common stock with respect to which the grant is measured will be considered distributed for purposes of determining the number of shares remaining available under the Amended Plan. Similarly, any shares of common stock that we withhold or a participant tenders to pay (1) withholding or other taxes owed by the participant related to an outstanding Stock Option or SAR or (2) the exercise or conversion price of a stock option, SAR or similar grant based on Spread Value will be considered distributed for purposes of determining the number of shares remaining available for issuance under the Amended Plan. Following approval of the Amended Plan, no more than 50% of the shares of common stock issuable under the Amended Plan as of May 21, 2014 may be granted as restricted stock, restricted stock units, deferred stock units or pursuant to incentive awards or other stock-based grants (as described below and excluding from this limitation grants or awards the value of which is based on Spread Value). Grants made prior to the effective date of the Amended Plan do not count towards this limit.

In the event of any transaction or event that affects our common stock, including but not limited to a merger, share exchange, reorganization, consolidation, recapitalization, reclassification, distribution, stock dividend, stock split, reverse stock split, split-up, spin-off, or issuance of rights or warrants, the Compensation Committee will make adjustments or substitutions with respect to grants made under the Amended Plan and the 2006 Director Plan. The permitted adjustments are only those the Compensation Committee determines are appropriate to reflect the occurrence of the transaction or event, including but not limited to adjustments to:

the number and kind of securities reserved for issuance under the Amended Plan;

the limits on individual grants and awards;

the performance goals or performance cycles of any outstanding grants; and

the number and kind of securities subject to outstanding grants and, if applicable, the grant or exercise price or Spread Value of outstanding grants.

The Compensation Committee also may make grants in substitution for grants or awards made to individuals who are, previously were or become our employees in connection with the transaction. Notwithstanding the generally applicable provisions of the Amended Plan, the Compensation Committee has full discretion to determine the terms of any grants made in substitution.

In connection with events described in the previous paragraph, the Compensation Committee is authorized, with respect to grants made under the Amended Plan and the 2006 Director Plan, to:

issue grants (including stock options, SARs and other stock-based grants) with a grant price that is less than fair market value on the date of grant in order to preserve existing gain under any similar type of previous grant made by Mondelez International or another entity to the extent that the existing gain would otherwise be diminished without payment of adequate compensation to the holder of the grant for such diminution;

cancel or adjust the terms of an outstanding grant (except as otherwise required under a grant agreement) as appropriate to reflect the substitution of a grant of equivalent value made by another entity;

make certain adjustments in connection with a spin-off or similar transaction, including:

- (1) imposing restrictions on any distribution with respect to restricted stock or similar grants and
- (2) substituting comparable stock options to purchase the stock of another entity or SARs, restricted stock units, deferred stock units or other stock-based grants denominated in the securities of another entity (in which case such stock of another entity will be treated in the same manner as common stock under the Amended Plan), which may be settled in cash, our common stock, stock of another entity, or other securities or property, as determined by the Compensation Committee; and

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provide for payment of outstanding grants in cash (including cash in lieu of fractional shares), provided that no payment fails to comply with Section 409A of the Code to the extent that law applies to the recipient of the cash payment.

Any adjustments, substitutions or other actions described above that are made or taken in connection with corporate transactions or events described above and that affect outstanding grants made under the 2006 Director Plan will be deemed made pursuant to the 2006 Director Plan and from shares reserved under the 2006 Director Plan rather than from those available for grants under the Amended Plan.

***Annual Incentive Awards and Long-Term Incentive Grants.*** The Amended Plan permits making annual incentive awards and long-term incentive grants ( Incentive Awards ). Participants will earn these awards only if they meet corporate, organizational unit or individual performance objectives over the performance cycles established by or under the direction of the Compensation Committee. For a discussion of performance objectives, see Performance Objectives below. We may pay Incentive Awards in the form of cash, shares of common stock or any combination of the two, as determined by the Compensation Committee.

The Amended Plan provides that awards that are intended to qualify as performance-based compensation under Section 162(m) of the Code may not be adjusted upward. The Compensation Committee retains the discretion to adjust those awards downward, either on a formulaic or discretionary basis or any combination as the Compensation Committee determines.

The Amended Plan also permits the Compensation Committee to provide in any grant intended to qualify as performance-based compensation for purposes of Section 162(m) of the Code that any evaluation of performance under the applicable performance objectives may include or exclude the impact, if any, on reported financial results of any of the following events that occurs during a performance cycle:

asset write-downs;

litigation or claim judgments or settlements;

changes in tax laws, accounting principles or other laws or provisions;

reorganization or restructuring programs;

acquisitions or divestitures;

foreign exchange gains and losses; and

gains and losses that are treated as extraordinary items under Financial Accounting Standard No. 145 (Accounting Standards Codification 225).

To the extent such inclusions or exclusions affect grants to covered employees (as defined in Section 162(m) of the Code), they must be prescribed in a form that meets the requirements of Section 162(m) of the Code for deductibility.

**Stock Options.** The Amended Plan permits the granting to eligible participants of incentive stock options ( ISOs ), which qualify for special tax treatment, and non-qualified stock options. The exercise price for any stock option will not be less than the fair market value of our common stock on the date of grant. Options expire no more than ten years after the grant date. Unless otherwise determined by the Compensation Committee, payment of the exercise price may be made in the form of our common stock already owned by the participant or shares of our common stock otherwise issuable on exercise.

**SARs.** The Amended Plan permits granting SARs, which entitle the holder upon exercise to receive an amount in any combination of cash or shares of common stock (as determined by the Compensation Committee) equal in value to the excess of the fair market value of the shares covered by such right over the grant price ( Spread Value ). The grant price for a SAR will not be less than the fair market value of a share of our common stock on the date of grant. Participants may not exercise any SAR more than ten years after the grant date.

**Restricted Stock.** The Amended Plan permits granting shares of restricted common stock. The restricted stock will vest and become transferable upon the satisfaction of conditions set out in the applicable grant agreement. A recipient may forfeit a grant of restricted stock if, for example, the recipient's employment terminates before the grant



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vests. Except as may be specified in the applicable grant agreement, while the holder of a restricted stock grant may not sell, assign, transfer, pledge or otherwise encumber the shares during the restricted period, he or she will have all other rights of a holder of common stock with respect to the restricted stock, other than the right to receive dividends on unearned performance-based grants prior to the achievement of the applicable performance criteria.

***Restricted Stock Units and Deferred Stock Units.*** The Amended Plan permits granting restricted stock units and deferred stock units. A restricted stock unit or a deferred stock unit represents the right to receive a share of common stock, cash or both upon satisfaction of conditions set out in the applicable grant agreement. A recipient may forfeit a grant of restricted or deferred stock units if, for example, the recipient's employment terminates before the grant vests. Except as may be specified in the applicable grant agreement, the recipient may not sell, assign, transfer, pledge or otherwise encumber the shares during the restricted period and will have none of the rights of a holder of common stock unless and until shares of common stock are actually delivered in satisfaction of the restrictions and other conditions of such units.

***Other Stock-Based Grants.*** The Amended Plan also provides for grants to be denominated in, valued by reference to, or otherwise based on or related to our common stock. These grants may include, without limitation, performance shares that entitle the recipient to receive, upon satisfaction of performance goals or other conditions, a specified number of shares of our common stock or the cash equivalent. When the value of a stock-based grant is based on the Spread Value, the grant price will not be less than the fair market value of a share of our common stock on the date of grant.

***Vesting.*** Grants made under the Amended Plan will vest at such time or times as may be determined by the Compensation Committee. However, no condition relating to the vesting of a grant and/or award that is based upon the achievement of performance objectives will be based on a performance cycle of less than one year. Also, no condition that is based upon continued employment or the passage of time alone will provide for vesting of a grant more rapidly than in installments over three years from the date the grant is made, except:

upon the death, disability or retirement of the participant;

upon a Change in Control (as defined in the Amended Plan);

for any award paid in cash;

for any grants made to non-employee directors; and

for up to 5% of the amount of shares subject to the Amended Plan, or 12,184,587 shares, of common stock that may be subject to grants without any minimum vesting period (which limit includes shares previously issued under the Current Plan and shares subject to outstanding grants made under the Current Plan prior to May 21, 2014).

The Amended Plan extends these minimum vesting requirements to stock options and SARs, which are excluded from the minimum vesting requirements under the Current Plan.

***Change in Control Provisions.*** The Amended Plan provides that any grants, other than Incentive Awards, that are either assumed by a successor corporation or an affiliate or replaced with equity grants that preserve the existing value of the grants at the time of a Change in Control and provide for payout in accordance with the same or a more favorable vesting schedule will remain outstanding according to the terms of those grants. However, other than with respect to a non-employee director, if, within two years after the Change in Control, the participant's employment is terminated without cause or, for a participant eligible to participate in our Change in Control Plan for Key Executives, the participant terminates his or her employment for good reason (each as defined in the Amended Plan), or if, with respect to a non-employee director, the director's service as a member of the Board ceases for any reason within the one-year period commencing on the Change in Control, the participant's outstanding options and SARs will become fully vested and immediately exercisable and restrictions applicable to outstanding restricted stock, restricted and deferred stock units, and other stock-based grants will lapse, and these grants will be free of all restrictions.

If grants, other than Incentive Awards, are not assumed by the successor corporation or an affiliate or replaced as described above, outstanding grants of options and SARs will become fully vested and immediately exercisable and restrictions applicable to outstanding restricted stock, restricted and deferred stock units, and other stock-based grants will lapse, and these grants will be free of all restrictions. However, alternatively, the Board may provide for the cancellation of any of these grants outstanding at the time of the Change in Control and, upon the consummation

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of the Change in Control, payment to each affected participant of an amount that is at least equal to the excess (if any) of the value of the consideration paid to Mondelez International's shareholders in connection with the Change in Control over the exercise or purchase price (if any) for the grants.

In addition, Incentive Awards for which a participant has earned the right to payment for performance cycles completed prior to the year in which the Change in Control occurs but not paid will become immediately payable in cash. Also, each participant who was granted an Incentive Award that relates to any then outstanding performance cycle will be deemed to have earned a pro rata portion of the target amount payable to the participant under the Incentive Award determined by dividing the number of months (full or partial) elapsed in the performance cycle prior to the Change in Control by the total number of months in the performance cycle. That amount will become immediately payable in cash.

Except as otherwise specified in a grant agreement, any of the Change in Control provisions discussed above that change the timing of payment of an award will not apply to a grant subject to Section 409A of the Code unless the change is permissible under and consistent with Section 409A of the Code without the imposition of additional taxes and penalties.

***Plan Amendment and Termination.*** The Board may at any time and from time to time amend the Amended Plan in whole or in part. However, our shareholders must approve any amendment to the Amended Plan that would:

materially increase the benefits accruing to the participants;

materially increase the number of securities that we may issue under the Amended Plan;

materially modify the requirements for participation in the Amended Plan; or

otherwise require shareholder approval in order to comply with applicable law or the rules of the NASDAQ Global Select Market or, if the shares of common stock are not traded on the NASDAQ Global Select Market, the principal national securities exchange upon which the shares of common stock are traded or quoted.

Except in connection with a corporate transaction (described above under "Shares Reserved for Grants and Awards"), at any time when the exercise price or base price of a stock option or SAR or similar grant based on Spread Value is above the fair market value of a share, the Board may not amend the terms of outstanding grants without prior shareholder approval to:

reduce the exercise price of outstanding stock options or the base price of outstanding SARs or similar grants based on Spread Value; or

cancel outstanding stock options or SARs or similar grants based on Spread Value in exchange for cash, other grants, awards, stock options or SARs or similar grants based on Spread Value with an exercise

price or base price, as applicable, that is less than the exercise price of the original stock option or base price of the original SAR or similar grants based on Spread Value as applicable.

Except as discussed in the preceding paragraph, the Board may amend the terms of any grant under the Amended Plan prospectively or retroactively. However, subject to amendments in connection with a corporate transaction (described above under Shares Reserved for Grants and Awards ), no amendment may impair the rights of any participant without his or her consent. The Board may, in its discretion, terminate the Amended Plan at any time. Termination of the Amended Plan will not affect the rights of participants or their successors under any outstanding grants that participants have not exercised in full on the date of termination.

**Performance Objectives.** If the Compensation Committee so determines, stock options, SARs, restricted stock, restricted stock units, deferred stock units, other stock-based grants and incentive awards may specify performance objectives. The performance objectives may vary from employee to employee, group to group and period to period. The performance objectives for grants of restricted stock, restricted stock units, deferred stock units, other stock-based grants and incentive awards that the Compensation Committee intends to constitute performance-based compensation under Section 162(m) of the Code must be based upon one or more of the following criteria: net earnings or net income (before or after taxes), operating income, earnings per share, net sales or revenue growth, adjusted net income, net operating profit or income, return measures (including, but not limited to, return on assets, capital, invested capital, net assets, equity, sales or revenue), cash flow (including, but not limited to, operating cash

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flow, free cash flow, cash flow return on equity and cash flow return on investment), earnings before or after taxes, interest, depreciation and/or amortization, gross or operating income margins, productivity ratios, share price (including, but not limited to, share price growth measures and total shareholder return), cost control, margins, trade efficiency, overhead cost management, volume growth, volume/mix growth, pricing impact, operating efficiency, market share, category growth, advertising and consumer spending, objective measures of customer satisfaction or employee satisfaction, case fill rate, pricing net of commodities, working capital, cash conversion days, taxes, depreciation and amortization, volume or Economic Value Added, as defined in the Amended Plan. This list of performance metrics has been updated from that contained in the Current Plan to provide greater flexibility in designing awards that reward achievement of Mondelez International's strategic goals and are consistent with its compensation philosophy.

***Compensation Recoupment.*** The Amended Plan provides that the Compensation Committee may make any participant, grant or award (including any shares subject to a grant) subject to any recovery, recoupment, clawback and/or other forfeiture policy maintained by Mondelez International.

**United States Federal Income Tax Consequences**

***Non-qualified Stock Options.*** Non-qualified stock options granted under the Amended Plan will not be taxable to an employee at grant but generally will result in taxation at exercise. At exercise, the employee will recognize ordinary income in an amount equal to the difference between the option's exercise price and the fair market value of the shares on the exercise date. Mondelez International will be entitled to deduct a corresponding amount as a business expense in the year the employee recognizes this income.

***Incentive Stock Options.*** An employee will generally not recognize ordinary income on receipt or exercise of an ISO so long as he or she is an employee of Mondelez International on the date the ISO was granted and exercises the option while he or she remains an employee or within three months following his or her termination of employment. However, the amount by which the fair market value of the shares on the exercise date exceeds the exercise price is an adjustment in computing the employee's alternative minimum tax in the year of exercise. If the employee holds the shares of our common stock received on exercise of the ISO for one year after the date of exercise (or, if later, two years from the date of grant of the ISO), any difference between the amount realized upon the disposition of the shares and the amount paid for the shares will be treated as long-term capital gain (or loss, if applicable) to the employee. If the employee exercises an ISO and satisfies these holding period requirements, Mondelez International will not deduct any amount in connection with the ISO.

If an employee exercises an ISO but engages in a disqualifying disposition by selling the shares acquired on exercise before the expiration of the one and two-year holding periods described above, the employee generally will recognize ordinary income (for regular income tax purposes only) in the year of the disqualifying disposition equal to the excess, if any, of the fair market value of the shares on the date of exercise over the exercise price; and any further gain will be taxed as long- or short-term capital gain (as applicable). If, however, the fair market value of the shares on the date of the disqualifying disposition is less than on the date of exercise, the employee will recognize ordinary income equal only to the difference between the amount realized on the disqualifying disposition and the exercise price. In either event, Mondelez International will generally be entitled to deduct an amount equal to the amount constituting ordinary income to the employee as a business expense in the year of the disqualifying disposition.

***SARs.*** To the extent that the Code's requirements are met, there are no immediate tax consequences to an employee when a SAR is granted. When an employee exercises the right to the appreciation in fair market value of shares represented by the SAR, payments made in stock or cash are normally includable in the employee's gross income for regular income tax purposes. Mondelez International will be entitled to deduct the same amount as a business expense

in the same year. In the case of payments in stock, the includable amount and corresponding deduction each equal the fair market value of the shares on the date of exercise.

***Restricted Stock.*** The recognition of income from an award of restricted stock for federal income tax purposes depends on the restrictions imposed on the shares. Generally, taxation will be deferred until the first taxable year the shares are no longer subject to substantial risk of forfeiture. At the time the restrictions lapse, the employee will recognize ordinary income equal to the then fair market value of the stock. The employee may, however, make an

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election to include the value of the shares in gross income in the year of grant despite such restrictions. Generally, Mondelēz International will be entitled to deduct the fair market value of the shares transferred to the employee as a business expense in the year the employee includes the compensation in income.

***Restricted Stock Units/Deferred Stock Units/Other Stock-Based Awards/Incentive Awards.*** Any cash payments or the fair market value of any common stock or other property a participant receives in connection with restricted stock units, deferred stock units, other stock-based awards, incentive awards, or as unrestricted payments equivalent to dividends on unfunded awards or on restricted stock are includable in income in the year received or made available to the participant without substantial limitations or restrictions. Generally, Mondelēz International will be entitled to deduct the amount the participant includes in income as a business expense in the year of payment.

***Deferred Compensation.*** Any deferrals made under the Amended Plan, including awards made under the plan, that are considered to be deferred compensation must satisfy the requirements of Section 409A of the Code to avoid adverse tax consequences to participating employees or non-employee directors. These requirements include limitations on election timing, acceleration of payments, and distributions. Mondelēz International intends to structure any deferrals and awards under the Amended Plan to meet the applicable tax law requirements.

***Deductibility of Awards.*** As described above, Section 162(m) of the Code places a \$1,000,000 annual limit on the compensation paid to certain of its executives that Mondelēz International can deduct. The limit, however, does not apply to qualified performance-based compensation. Grants or awards under the Amended Plan may, but are not required to be, designed in a manner intended to qualify as performance-based compensation; however, there is no guarantee that such grants or awards will so qualify. In addition, Mondelēz International is under no obligation to ensure that compensation paid to executives qualifies as performance-based compensation under Section 162(m) of the Code. Further, Mondelēz International reserves the right to make compensation payments to executives that will not qualify as performance-based compensation under Section 162(m) of the Code and therefore, may not be deductible by Mondelēz International for federal tax purposes. State tax consequences may in some cases differ from those described above. In some instances, grants or awards under the Amended Plan will be made to employees who are subject to tax in jurisdictions other than the United States. Those grants or awards may result in tax consequences differing from those described above.

***Other Tax Consequences.*** The foregoing discussion does not address the possible tax consequences under local, state or foreign tax laws.

## **Other Information**

If approved by shareholders, the Amended Plan will become effective on May 21, 2014. We may not make any grants under the Amended Plan after May 21, 2024. Any grants made before May 21, 2024 may extend beyond that date. The Amended Plan provides that, except as provided in the applicable grant agreement or otherwise required by law, grants and other rights to receive awards may not be transferred or assigned except in the event of the participant's death. In no event may a participant transfer any grant or other right to receive an award in exchange for consideration. Other terms and conditions of each grant will be set out in grant agreements, which can be amended by the Compensation Committee, provided that no amendment may materially and adversely affect a grant without the grant recipient's consent, except as stated in a grant agreement or as necessary to comply with applicable law or avoid adverse tax consequences to some or all plan participants. Other than with respect to stock options, any unearned performance shares and SARs, grants under the Amended Plan may earn dividends or dividend equivalents, as determined by the Compensation Committee.

The Amended Plan is unfunded. The Amended Plan authorizes the creation of trusts and other arrangements to facilitate or ensure payment of Mondelez International's obligations.

Because benefits under the Amended Plan will depend on the Compensation Committee's actions, it is not possible to determine the benefits that will be received by directors, executive officers or other employees if the Amended Plan is approved by shareholders.



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**Aggregate Past Grants under the Current Plan.** The table below shows, as to each NEO, our current executive officers as a group, our non-employee directors as a group and all of our employees (excluding executive officers) as a group, the number of shares of our common stock underlying option grants made under the Current Plan since inception through December 31, 2013.

Name and Position	Number of Shares
Irene Rosenfeld, Chairman and CEO	3,601,610
David Brearton, Executive Vice President and CFO	453,990
Mark Clouse, Executive Vice President, North America	198,640
Timothy Cofer, Executive Vice President and President, Asia Pacific and Eastern Europe, Middle East and Africa	284,050
Mary Beth West, Executive Vice President and Chief Category and Marketing Officer	321,490
All current executive officers as a group	6,368,988
All non-employee directors as a group	0
All employees (excluding executive officers) as a group	39,322,587

**Shares Issuable under the Current Plan and the 2006 Director Plan.** The number of shares to be issued upon exercise or vesting of grants or awards issued under, and the number of shares remaining available for future issuance under, our existing equity compensation plans, including the Current Plan, at December 31, 2013 were:

	Number of Securities to be Issued Upon Exercise of Outstanding Options, Warrants and Rights <sup>(1)</sup>	Weighted Average Exercise Price of Outstanding Options, Warrants and Rights	Number of Securities Remaining Available for Future Issuance under Equity Compensation Plans (excluding securities reflected in column (a)) <sup>(2)</sup>
	(a)	(b)	(c)
Equity compensation plans approved by security holders	63,728,884	\$21.96	27,614,829

(1) Includes vesting of deferred and long-term incentive plan stock.

(2) Includes 16,020,316 options and deferred stock available for issuance under the Current Plan and 2006 Director Plan, and 11,594,513 restricted shares available for issuance under the Current Plan.

On March 14, 2014, the closing price of our common stock, as reported by the NASDAQ Global Select Market, was \$34.25 per share.

We ask you to vote **FOR** the following resolution at our Annual Meeting:

RESOLVED, that Mondelēz International's shareholders approve, in the form set forth in the proxy statement, the Mondelēz International, Inc. Amended and Restated 2005 Performance Incentive Plan, as amended and restated as of May 21, 2014.

**THE BOARD RECOMMENDS A VOTE FOR THE APPROVAL OF THE MONDELĒZ INTERNATIONAL INC. AMENDED AND RESTATED 2005 PERFORMANCE INCENTIVE PLAN, AS AMENDED AND RESTATED AS OF MAY 21, 2014.**

ITEM 4. Ratification of the Selection of Independent Registered Public Accountants

The Audit Committee is directly responsible for the selection, appointment, compensation, retention, oversight and termination of our independent registered public accountants. The Audit Committee selected PricewaterhouseCoopers LLP, a registered public accounting firm, as our independent registered public accountants for 2014.

PricewaterhouseCoopers LLP have been our independent registered public accountants since 2001. The Audit Committee is responsible for the audit fee negotiations associated with the retention of PricewaterhouseCoopers LLP. In order to assure continuing auditor independence, the Audit Committee periodically considers whether there should be regular rotation of the independent registered public accounting firm. Further, in

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conjunction with the regular rotation of the auditing firm's lead engagement partner, the Audit Committee and its chairman are involved in the selection of PricewaterhouseCoopers LLP's lead engagement partner. The Audit Committee and the Board believe that the continued retention of PricewaterhouseCoopers LLP to serve as our independent external auditor is in our and our shareholders' best interests and are requesting, as a matter of good corporate governance, that shareholders ratify the selection of PricewaterhouseCoopers LLP as our independent registered public accountants.

The Audit Committee and the Board are not required to take any action as a result of the outcome of the vote on this proposal. However, if our shareholders do not ratify the selection, the Audit Committee may investigate the reasons for the shareholders' rejection and may consider whether to retain PricewaterhouseCoopers LLP or appoint another independent registered public accountant. Furthermore, even if the selection is ratified, the Audit Committee may appoint a different independent registered public accountant if, in its discretion, it determines that such a change would be in Mondelēz International's and our shareholders' best interests.

We expect that representatives of PricewaterhouseCoopers LLP will be present at the Annual Meeting. They will have an opportunity to make a statement if they desire to do so and to respond to appropriate questions from shareholders. Additional information about our independent registered public accountants, including our pre-approval policies and PricewaterhouseCoopers LLP's aggregate fees billed for 2013 and 2012, can be found in the section on our Audit Committee beginning on page 26.

**THE BOARD RECOMMENDS A VOTE FOR THE RATIFICATION OF THE SELECTION OF PRICEWATERHOUSECOOPERS LLP AS MONDELÉZ INTERNATIONAL'S INDEPENDENT REGISTERED PUBLIC ACCOUNTANTS FOR 2014.**

**ITEM 5: Shareholder Proposal: Report on Packaging**

In accordance with SEC rules, we are including the following shareholder proposal (Item 5), along with the supporting statement of the shareholder proponent. Mondelēz International is not responsible for any inaccuracies in these proposals and supporting statements. The Board recommends that you vote AGAINST the proposal for the reasons set forth in the Statement in Opposition following the proposal. The shareholder proposal is required to be submitted to a vote at the Annual Meeting only if properly presented.

As You Sow, 1611 Telegraph Avenue, Suite 1450, Oakland, California, 94612, as representative for the Roddenberry Foundation, beneficial owner of 11,996 shares of Mondelēz International common stock, is the proponent of the following shareholder proposal, Report on Packaging, and has advised us a representative will present this proposal at the Annual Meeting.

**WHEREAS:** Mondelēz International's environmental policy states the company is committed to reducing the environmental impact of our activities, preventing pollution and promoting the sustainability of the natural resources upon which we depend . . . yet a significant amount of brand product packaging is not recyclable and new studies suggest plastic packaging that reaches the ocean is toxic to marine animals and potentially to humans.

Mondelēz iconic brands like Oreo and Chips Ahoy are increasingly packaged in flexible film or other plastic packaging, such as pouches, that are not recyclable. Using non-recyclable packaging when recyclable alternatives are available wastes valuable resources that could be recycled many times over. Instead, many billions of discarded package wrappers and pouches representing significant amounts of embedded energy are incinerated or lie buried in landfills. Many of these brands could be sold in recyclable fiber or plastic packaging.

Non-recyclable packaging is more likely to be littered and carried into waterways. Millions of plastic wrappers are swept into waterways annually. A recent assessment of marine debris by a panel of the Global Environment Facility concluded that an underlying cause of debris entering oceans is unsustainable production and consumption patterns including design and marketing of products internationally without appropriate regard to their environmental fate or ability to be recycled in the locations where sold. . .

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California spends nearly \$500 million annually preventing trash, much of it packaging, from polluting beaches, rivers, and oceanfront. In the marine environment, plastics break down into small indigestible particles that birds and marine mammals mistake for food, resulting in illness and death. McDonald's Corp. is replacing plastic foam beverage cups with degradable paper cups due to such concerns.

Further, studies by U.S. Environmental Protection Agency Region 9 suggest a synergistic effect between persistent, bioaccumulative, toxic chemicals and plastic debris. Plastics concentrate and transfer toxic chemicals such as polychlorinated biphenyls and dioxins from the ocean into the marine food web and potentially to human diets, essentially forming a toxic cocktail increasing the risk of adverse effects to wildlife and humans. One study of fish from various parts of the North Pacific found one or more plastic chemicals in all fish tested, independent of location and species.

Making all packaging recyclable, if possible, is the first step to reduce the threat posed by ocean debris. Companies who aspire to corporate sustainability yet use these risky materials must explain why they market non-recyclable instead of recyclable packaging. Companies must also work with recyclers and municipalities to assure that recyclable packaging actually gets collected and recycled.

**BE IT RESOLVED THAT:** Shareholders of Mondelēz International request the Board to issue a report at reasonable cost, omitting confidential information, by October 1, 2014 assessing the environmental impacts of continuing to use non-recyclable brand packaging.

**Supporting Statement:** Proponents believe the report should include an assessment of the reputational, financial, and operational risks associated with continuing to use non-recyclable brand packaging and, to the extent possible, goals and a timeline to phase out non-recyclable packaging.

## **BOARD OF DIRECTORS STATEMENT IN OPPOSITION TO THE PROPOSAL**

Adoption and implementation of this shareholder proposal is unnecessary and would be duplicative of many initiatives that Mondelēz International already has underway. We have conducted an extensive evaluation of our total environmental footprint to identify the areas where we can have the greatest impact. Although packaging is not a leading driver of our Company's environmental impact, we are committed to addressing this issue, and we have several initiatives related to sustainable packaging and recycling underway, as discussed in more detail below. Many of these initiatives also are disclosed on our corporate website: <http://www.mondelezinternational.com/well-being>.

As a snacks company, we are dedicated to the highest standards of food quality and safety. This is the first priority for our packaging and cannot be compromised. Yet even with this requirement, we have been able to make substantial progress on packaging sustainability by taking a comprehensive approach to packaging—one that cuts waste, conserves natural resources and is satisfying to the end user. We also consider the full lifecycle of packaging in designing and producing sustainable packaging and planning and implementing recycling initiatives. We are proud of our accomplishments to date and are committed to our goals for the future.

Mondelēz International's goal is to eliminate 50 million pounds (22,500 metric tons) of packaging by 2015. Between 2010 and 2012, we eliminated nearly 38 million pounds towards this goal. This comes on top of previous efforts when we were Kraft Foods. Between 2005 and 2010, we cut over 200 million pounds of packaging from our supply chain.

We are incorporating sustainable materials into our packaging. In North America, for example, more than 70% (by weight) of our packaging can be recycled.

To increase recycling rates, we are using recycled content in our packaging as well as partnering with others on educational campaigns and adding statements to our packaging to engage consumers in recycling, such as Please Recycle This Carton. For example, we have partnered with the RED Group and Coles to recover and recycle plastic bags and packaging throughout Australia and, as discussed in more detail below, we also have partnered with TerraCycle to recover product packaging to make into new consumer goods.

We have supported environmental packaging organizations such as the Sustainable Packaging Coalition in the United States and CEMPRE in Brazil. The Company believes that its recycling programs and efforts

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are among the best in its industry, and we won the 2013 Daniel Eberhardt Environmental Stewardship Award for our sustainable packaging efforts.

[http://sperecycling.org/sites/sperecycling.org/files/attachments/gpec\\_2013\\_award\\_winners.pdf](http://sperecycling.org/sites/sperecycling.org/files/attachments/gpec_2013_award_winners.pdf)

In addition, our goal is to make 60% of our production in Zero Waste to Landfill sites by the end of 2015. Our *Kenco* coffee is a good example of our integrated and innovative approach to packaging and sustainability. *Kenco* introduced its Eco-Refill coffee packs in 2009, which have cut by 97 percent the amount of packaging weight when compared to equivalent jars. The *Kenco* team used lifecycle analysis prior to the Eco-Refill pack launch in 2009 to show the package delivered a 70 percent saving in the packaging's carbon footprint compared to the glass jar.

**THE BOARD RECOMMENDS A VOTE AGAINST THIS PROPOSAL.**

Other Matters that may be Presented at the Annual Meeting

Other than Items 1 through 5 described in this Proxy Statement, we do not expect any matters to be presented for action at the Annual Meeting. The Chairman of the Annual Meeting may refuse to allow the presentation of a proposal or a nomination for the Board at the Annual Meeting if it is not properly submitted. The requirements for shareholders to properly submit proposals and nominations at the Annual Meeting were described in our 2013 Proxy Statement. They are similar to those described under "2015 Annual Meeting of Shareholders" in this Proxy Statement.

If any other matters properly come before the Annual Meeting, your proxy gives authority to the designated proxies to vote on such matters in accordance with their best judgment.

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Frequently Asked Questions About the Annual Meeting and Voting

**1. When and where is the Annual Meeting?**

We will hold the Annual Meeting on Wednesday, May 21, 2014, at 9:00 a.m. CDT at the North Shore Center for the Performing Arts in Skokie, 9501 Skokie Boulevard, Skokie, Illinois 60077. The Center will open to shareholders at 8:00 a.m. CDT. Directions to the Center are included at the end of this Proxy Statement.

**2. Who is entitled to vote at the Annual Meeting?**

The Board established March 14, 2014 as the record date (the Record Date) for the Annual Meeting. Each shareholder (registered or beneficial) who held shares of our common stock at the close of business on the Record Date is entitled to (a) receive notice of the Annual Meeting, (b) attend the Annual Meeting and (c) vote on all matters that properly come before the Annual Meeting.

At the close of business on the Record Date, 1,698,826,218 shares of our common stock were outstanding and entitled to vote. Each share is entitled to one vote on each matter to be voted upon at the Annual Meeting.

**3. Why am I receiving these proxy materials?**

You have received the proxy materials because, as of the Record Date, you directly or indirectly held, and had the right to vote, shares of Mondelēz International common stock. In connection with our Board's solicitation of proxies to be voted at the Annual Meeting, we are providing shareholders entitled to vote at the Annual Meeting with this Proxy Statement, our Form 10-K for the fiscal year ended December 31, 2013 and a proxy card (in the form of a paper card or unique control number that allows you to provide your proxy voting instructions via the Internet or by phone). We refer to these materials collectively as the proxy materials. These materials provide important information about Mondelēz International and describe the voting procedures and the matters to be voted on at the Annual Meeting.

**4. What is the difference between registered holders and beneficial holders?**

Shareholders who hold Mondelēz International stock directly with our stock registrar and transfer agent, Wells Fargo Bank, N.A., are *registered shareholders*. If you are a registered shareholder, our proxy distributors will send the proxy materials directly to you, and your vote instructs the proxies how to vote your shares.

Shareholders who hold our stock indirectly through an account with an institutional or other nominee holder of our stock, such as a broker or bank, are referred to as *beneficial shareholders* or shareholders in street name. If you are a beneficial shareholder, your broker, bank or other nominee delivers the proxy materials to you, and your vote instructs your nominee how to vote your shares; your nominee in turn instructs the proxies how to vote your shares.

If you hold your shares *beneficially in an employee benefit plan*, your shares are voted by the trustee of the plan per your instructions and otherwise in accordance with the plan's governing documents and applicable law.



**5. How is Mondelēz International distributing proxy materials?**

We are furnishing proxy materials to our shareholders primarily via Notice and Access delivery. On or about April 1, 2014, we mailed to our shareholders (other than those who previously requested email or paper delivery), a Notice of Internet Availability of Proxy Materials (the Notice ) containing instructions on how to access the proxy materials via the Internet.

If you receive a Notice by mail, you will not receive a printed copy of the proxy materials in the mail. Instead, the Notice instructs you on how to access the proxy materials and vote by going to a secure website. If you received a Notice by mail and would like to receive paper copies of our proxy materials in the mail on a one-time or ongoing basis, you may follow the instructions in the Notice for making this request. The Notice also contains instructions on how you may request to receive an electronic copy of our proxy materials by email on a one-time or ongoing basis.

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**6. How may I request printed copies of the proxy materials?**

We will send printed, paper copies of proxy materials, including our Annual Report on Form 10-K for the fiscal year ended December 31, 2013, free of charge to any shareholder who requests copies in writing to: Investor Relations, Mondelēz International, Inc., Three Parkway North, Deerfield, Illinois 60015.

Shareholders may also request copies of these materials using one of the following methods:

**By telephone:** Call free of charge 1-800-579-1639 in the United States and Canada.

**Via the Internet:** Access the Internet and go to [www.proxyvote.com](http://www.proxyvote.com) and follow the instructions to log in and order copies. You can select from the following:

your preference to receive (a) printed materials via mail or (b) an e-mail with links to the electronic materials; and

if you would like this election to apply to the delivery of materials for all future meetings.

**Via e-mail:** Send us an e-mail at [sendmaterial@proxyvote.com](mailto:sendmaterial@proxyvote.com). Your e-mail must include the following information:

If requesting materials by e-mail, please send a blank e-mail with the 12-digit control number that is printed in the box marked by the arrow in the subject line.

**These materials are also available at <http://materials.proxyvote.com/609207>.**

**7. I am a current/former Mondelēz International employee and have investments in the Mondelēz International Stock Fund(s) of the Mondelēz Global LLC Thrift/TIP 401(k) Plan(s), the Mondelēz Canada Optional Pension Plan(s)/Employee Savings Plan/Retirement Savings Plan and/or Kraft Foods Group, Inc. Thrift/TIP 401(k) Plan(s). Can I vote? If so, how do I vote?**

Yes, you are entitled to vote, and your proxy card, or control number for voting electronically, includes all shares allocated to your Mondelēz International Stock Fund account(s). With regard to each plan in which you hold our stock, your vote directs the plan trustee how to vote the shares allocated to your Mondelēz International Stock Fund account(s).

In order to direct the plan trustee how to vote the shares held in your Mondelēz International Stock Fund account(s), you must vote these plan shares (whether by Internet, telephone or mailed proxy card) by 11:59 p.m. EDT on Sunday, May 18, 2014. If your voting instructions or proxy card are not received by that time, the trustee(s) will vote the shares allocated to your account(s) in the same proportion as the respective plan shares for which voting instructions have been timely received, unless contrary to the Employee Retirement Income Security Act of 1974. Please follow the instructions for registered shareholders described in Question 14 below to cast your vote. Note, however, that

although you may attend the Annual Meeting, you may not vote shares held in your Mondelēz International Stock Fund account(s) at the meeting.

**8. I am a participant in the Altria Deferred Profit Sharing Plan for Hourly Employees, the Altria Deferred Profit Sharing Plan for Salaried Employees, the Philip Morris International Deferred Profit-Sharing Plan or the Miller Coors LLC Employees Retirement & Savings Plan and have investments in the Mondelēz International Stock Fund(s). Can I vote? if so, how do I vote?**

Yes, you are entitled to vote, and your proxy card, or control number for voting electronically, includes all shares allocated to your Mondelēz International Stock Fund account(s). With regard to each plan in which you hold our stock, your vote directs the plan trustee how to vote the shares allocated to your Mondelēz International Stock Fund account(s).

In order to direct the plan trustee how to vote the shares held in your Mondelēz International Stock Fund account(s), you must vote these plan shares (whether by Internet, telephone or mailed proxy card) by 11:59 p.m. EDT on Sunday, May 18, 2014. If your voting instructions or proxy card are not received by that time, the trustee(s) will vote the shares allocated to your account(s) in the same proportion as the respective plan shares for which voting instructions have been timely received, unless contrary to the Employee Retirement Income Security Act of 1974.

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Please follow the instructions for registered shareholders described in Question 14 below to cast your vote. Note, however, that although you may attend the Annual Meeting, you may not vote shares held in your Mondelēz International Stock Fund account(s) at the meeting.

**9. How do I vote if I participate in Mondelēz International's Direct Purchase Plan?**

If you hold shares in the Direct Purchase Plan, you should follow the instructions for registered shareholders described in Question 14 below to vote your shares. When you vote those shares, you will be voting all the shares you hold at our transfer agent as a registered shareholder. If you do not vote your shares, they will not be voted, so please vote.

**10. I hold CREST Depository Interests ( CDIs ) that represent entitlements to shares of Mondelēz International common stock as a result of Mondelēz International's acquisition of Cadbury in 2010. Can I vote the shares of Mondelēz International common stock underlying my CDIs? If so, how do I vote?**

If you hold your CDIs in CREST, you can vote the underlying shares by completing and sending the Form of Proxy to be received by the Voting Agent, Computershare Investor Services Plc ( Computershare ) by 9:00 a.m. London time, on Friday, May 16, 2014. Computershare will then lodge the vote for the underlying shares with the Registrar and your vote will be included in the final tally for the Annual Meeting. Computershare will send all CREST Participants (including nominee companies and sponsored individuals) that hold CDIs a notice and Form of Proxy that allow these participants to attend and vote at the Annual Meeting.

*If Computershare holds your CDIs on your behalf within Mondelēz International Corporate Sponsored Nominee Service, Computershare, as the international nominee for your CDIs, will send you a notice and Form of Direction. You may direct Computershare how to vote your underlying shares via the Internet or by returning your Form of Direction according to the instructions in the notice and Form of Direction by 9:00 a.m., London time, on Thursday, May 15, 2014. Computershare will then arrange to vote your underlying shares according to your instructions. If you would like to attend and vote in person at the Annual Meeting, please inform Computershare, which will provide you with a letter of representation with respect to your CDIs that will enable you to attend and vote your underlying shares at the Annual Meeting on Computershare's behalf.*

*If another international nominee holds your CDIs on your behalf, your nominee may have its own arrangements in place to provide you with a separate notice of the Annual Meeting and proxy voting card with respect to your underlying shares. In that case, please follow your nominee's voting instructions in that notice and proxy voting card to direct your nominee how to vote your underlying shares. Please vote by the deadline stated on the nominee's notice and proxy voting card.*

If you hold CDIs and have questions about voting your shares of Mondelēz International common stock underlying your CDIs, please contact Computershare at +44 (0)844 472 6005.

**11. May I change or revoke my vote?**

Yes. If you are a registered shareholder, any subsequent vote you cast will replace your earlier vote. This applies whether you vote by mailing a proxy card or via the telephone or Internet. You may also revoke an earlier vote by voting in person at the Annual Meeting. Alternatively, you may revoke your proxy by submitting a written revocation to our Corporate Secretary at Mondelēz International, Inc., Three Parkway North, Deerfield, Illinois 60015.

If you hold your shares in street name, you must contact your broker, bank or other nominee for specific instructions on how to change or revoke your vote.

**12. What is the quorum requirement for the Annual Meeting?**

A quorum of shareholders is necessary to validly hold the Annual Meeting. A quorum will be present if a majority of the outstanding shares of our common stock entitled to vote as of the Record Date is represented at the Annual Meeting, either in person or by proxy.

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Abstentions and broker non-votes will be counted for the purpose of determining whether a quorum is present for the Annual Meeting.

**13. What are the items to be voted on at the Annual Meeting, and how does the Board recommend that I vote?**

Item	Voting Choices	Board Recommendation
Item 1 Election of 12 Directors	With respect to each nominee: For  Against  Abstain	FOR ALL NOMINEES
Item 2 Advisory Vote to Approve Executive Compensation	For  Against  Abstain	FOR
Item 3 Approve Mondelēz International, Inc. Amended and Restated 2005 Performance Incentive Plan	For  Against  Abstain	FOR
Item 4 Ratification of the Selection of PricewaterhouseCoopers LLP as our Independent Registered Public Accountants for 2014	For  Against  Abstain	FOR
Item 5 Shareholder Proposal: Report on Packaging	For  Against  Abstain	AGAINST
Transact any other business that properly comes before the meeting		

**14. How do I vote my shares?**

If you are a *registered shareholder*, you may vote:

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via the Internet at [www.proxyvote.com](http://www.proxyvote.com) (12-digit control number is required). The Internet voting system will be available 24 hours a day until 11:59 p.m. EDT on Monday, May 20, 2014;

by telephone, if you are located within the United States and Canada. Call 1-800-690-6903 (toll-free) from a touch-tone telephone. The telephone voting system will be available 24 hours a day until 11:59 p.m. EDT on Monday, May 20, 2014;

by returning a properly executed proxy card. We must receive your proxy card before the polls close at the Annual Meeting on Wednesday, May 21, 2014; or

in person at the Annual Meeting. Please pre-register to attend the Annual Meeting by following the pre-registration instructions described in Question 23 below.

If you are a *beneficial shareholder*, you may vote:

via the Internet at [www.proxyvote.com](http://www.proxyvote.com) (12-digit control number is required). The Internet voting system will be available 24 hours a day until 11:59 p.m. EDT on Monday, May 20, 2014;

by telephone, if you are located within the United States and Canada call 1-800-454-8683 (toll-free) or by the vote-by-phone number indicated on your Voting Instruction Form as instructed by your bank or broker;

by returning a properly executed Voting Instruction Form by mail, depending upon the method(s) your broker, bank or other nominee makes available; or

in person at the Annual Meeting. To do so, you must request a legal proxy from your broker, bank or other nominee and present it at the Annual Meeting. Please pre-register to attend the Annual Meeting by following the pre-registration instructions described in Question 23 below.

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**15. What vote is needed to elect directors?**

To be elected in an uncontested election such as at this Annual Meeting, a director nominee must receive a majority of the votes cast i.e., more votes FOR than AGAINST. Abstentions and broker non-votes (described in Question 17 below) are not considered as votes cast and will have no effect on the vote outcome for these matters. In an uncontested election, if an incumbent director nominated for re-election receives a greater number of votes AGAINST than votes FOR, the director must tender his or her resignation to the Governance Committee for its consideration following certification of the election results. The Governance Committee then will recommend to the Board whether to accept the resignation. The director will continue to serve until the Board decides whether to accept the resignation, but will not participate in the committee's recommendation or the Board's action regarding whether to accept the resignation offer. The Board considers all factors it deems relevant to the Company's best interests and will publicly disclose its decision and rationale within 90 days after certification of the election results. If the Board does not accept the director's resignation, the director will continue to serve until the next annual meeting of shareholders or until the director's successor is duly elected and qualified.

**16. What vote is needed to approve the other proposals?**

Approval of each of Item 2 (Advisory Vote to Approve Executive Compensation), Item 3 (Approve Mondelēz International, Inc. Amended and Restated 2005 Performance Incentive Plan), Item 4 (Ratification of the Selection of the Independent Registered Public Accountants) and Item 5 (Shareholder Proposal) also requires a majority of votes cast i.e., more votes FOR than AGAINST. Abstentions and broker non-votes (described in Question 17 below) are not considered as votes cast and will have no effect on the vote outcome for these matters.

**17. What are broker non-votes?**

If you hold your shares beneficially, your vote instructs your broker, bank or other nominee, as the holder of record, how to vote your shares. Under stock exchange rules, if you do not provide voting instructions to your broker, bank or other nominee, your nominee has discretion to vote your shares only on matters classified as routine under stock exchange rules. The ratification of the selection of the independent registered public accountants (Item 4) is the only item on the agenda for the Annual Meeting that is considered routine. If you do not vote (and thereby provide voting instructions to your broker or other nominee), your nominee may vote your shares only on Item 4. In that case, your shares will be counted toward the quorum for the Annual Meeting and voted on Item 4, but they will not be voted on the other items on the agenda, resulting in broker non-votes in an amount equivalent to your shares with respect to each of those other items.

**18. Who bears the cost of soliciting votes for the Annual Meeting?**

We bear the cost of soliciting your vote. Our directors, officers or employees may solicit proxies or votes in person, by telephone or by electronic communication. They will not receive any additional compensation for these solicitation activities.

We will enlist the help of banks, brokers and other nominee holders in soliciting proxies for the Annual Meeting from their customers (i.e., beneficial shareholders) and reimburse those firms for related out-of-pocket expenses.

We retained McKenzie Partners, Inc. to aid in soliciting votes for the Annual Meeting for a fee not to exceed \$20,000 plus reasonable expenses.



**19. What is Householding ?**

Unless you advised otherwise, if you hold your shares beneficially in street name and you and other residents at your mailing address share the same last name and also own shares of Mondelez International common stock in an account at the same broker, bank or other nominee, your nominee delivered a single Notice or set of proxy materials to your address. This method of delivery is known as householding. Householding reduces the number of mailings you receive, saves on printing and postage costs and helps the environment. Shareholders who participate in householding continue to receive separate proxy cards and control numbers for voting electronically.

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We will deliver promptly, upon written or oral request, a separate copy of the Notice or proxy materials to a shareholder at a shared address to which a single copy was delivered. A shareholder who received a single Notice or set of proxy materials to a shared address may request a separate copy of the Notice or proxy materials be sent to him or her by contacting in writing Broadridge Financial Solutions, Inc. ( Broadridge ), Household Department at 51 Mercedes Way, Edgewood, New York, 11717, or calling 1-800-542-1061. If you would like to opt out of householding for future deliveries of proxy materials, please contact your broker, bank or other nominee.

Beneficial owners sharing an address who are receiving multiple copies of the proxy materials and wish to receive a single copy of these materials in the future should contact their broker, bank or other nominee to make this request.

If you are a registered shareholder or hold your shares in an employee benefit plan, we sent you and each registered or plan shareholder at your address separate Notices or sets of proxy materials.

### **20. Are my votes confidential?**

Yes. Your votes will not be disclosed to our directors, officers or employees, except (a) as necessary to meet applicable legal requirements and to assert or defend claims for or against us, (b) in the case of a contested proxy solicitation, (c) if you provide a comment with your proxy or otherwise communicate your vote to us outside of the normal procedures or (d) as necessary to allow the inspector of election to certify the results.

### **21. Who counts the votes?**

Broadridge will receive and tabulate the proxies, and representatives of IVS, Inc. will act as the inspectors of election and will certify the results.

### **22. How do I find out the voting results?**

We expect to announce preliminary voting results at the Annual Meeting. We will disclose the final voting results in a Current Report on Form 8-K to be filed with the SEC on or before May 28, 2014. The Form 8-K will be available at <http://ir.mondelezinternational.com/sec.cfm> and on the SEC's website at [www.sec.gov](http://www.sec.gov).

### **23. What do I need to do if I would like to attend the Annual Meeting?**

**PRE-REGISTRATION INSTRUCTIONS:** If you would like to attend the Annual Meeting, please pre-register by 11:59 p.m. EDT on Sunday, May 18, 2014. Due to space limitations, you may bring only one guest. If you wish to bring a guest, you must indicate that when you pre-register. **You and your guest, if any, must present valid government-issued photographic identification, such as a driver's license, to be admitted into the Annual Meeting.**

If you are a registered shareholder, please indicate that you intend to attend the Annual Meeting by:

checking the appropriate box(es) on the Internet voting site;

following the prompts on the telephone voting site; or

checking the appropriate box(es) on your proxy card.

If you hold your shares beneficially, please notify us in writing that you will attend and whether you intend to bring a guest. In your written notification, please include a proof of ownership of our common stock (such as a letter from your broker, bank or other nominee, a photocopy of your current account statement or a copy of your voting card). Please also provide contact information where we can reach you if we have a question about your notification. Send your notification by mail, fax or e-mail as follows:

<b>By mail:</b>	<b>By fax:</b>	<b>By e-mail:</b>
Attn: MDLZ	212-929-0308	proxy@mackenziepartners.com
105 Madison Avenue		
New York, NY 10016		

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For your comfort, security and safety, we will not allow any large bags, briefcases, packages or backpacks into the Annual Meeting site. All bags will be subject to search. We also will not allow cameras, audio and video recorders and similar electronic recording devices into the Annual Meeting. We will request that all cellular phones, laptops and pagers be turned off. We welcome assistance animals for the disabled but do not allow pets.

### **24. May I ask questions at the Annual Meeting?**

Yes. Shareholders will have the opportunity to ask questions or make comments related to the matters being voted on and more generally about our Company and business at the times indicated in the meeting agenda to be distributed at the meeting and according to the Chairman's instructions. Shareholders will be required to observe the meeting procedures distributed at the registration desk as they enter the meeting.

#### 2015 Annual Meeting of Shareholders

We presently anticipate that the 2015 Annual Meeting of Shareholders will be held on approximately the same date as this year's Annual Meeting.

### **Shareholder Nominations and Proposals for the 2015 Annual Meeting**

Under our By-Laws, a shareholder may nominate a candidate for election as a director or propose business for consideration at an annual meeting of shareholders by delivering written notice that contains certain required information to our Corporate Secretary. We must receive this written notice no later than 120 days, and no earlier than 150 days, before the first anniversary of the preceding year's annual meeting. Accordingly, to be considered at the 2015 Annual Meeting of Shareholders, our Corporate Secretary must receive a shareholder's written notice of nomination or proposal on or after December 22, 2014 and on or before January 21, 2015. If we change the date of an annual meeting by more than 30 days from the date of the previous year's annual meeting, then we must receive this written notice no later than 60 days before the date of the Annual Meeting.

Under SEC Rule 14a-8, a shareholder may submit a proposal for possible inclusion in a proxy statement for an annual meeting of shareholders by submitting the proposal and other required information to our principal executive offices. We must receive the proposal no later than 120 calendar days before the one-year anniversary date of our Proxy Statement for the previous year's annual meeting. Accordingly, to be considered for inclusion in our 2015 Proxy Statement, we must receive a shareholder's submission of a proposal on or before the close of business on December 2, 2014. If we did not hold an annual meeting the previous year, or if we change the date of an annual meeting by more than 30 days from the date of the previous year's annual meeting, then the deadline is a reasonable time before we print and send our proxy materials for the annual meeting.

Shareholders should mail all nominations and proposals to our Corporate Secretary at Mondelēz International, Inc., Three Parkway North, Deerfield, Illinois 60015.

You may obtain a copy of our By-Laws from our Corporate Secretary by written request to the same address. Our By-Laws are also available on our website at [www.mondelezinternational.com/investors/corporate-governance](http://www.mondelezinternational.com/investors/corporate-governance).



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Exhibit A

**GAAP to Non-GAAP Reconciliation****Net Revenues to Organic Net Revenues****For the Twelve Months Ended December 31,****(\$ in millions) (Unaudited)**

	As Reported /Revised (GAAP)	Impact of Divestitures <sup>(1)</sup>	Impact of Acquisitions <sup>(2)</sup>	Impact of Accounting Calendar Changes	Impact of Currency	Organic (Non-GAAP)	Organic Growth Drivers		
							Vol / Mix	Price	
<b>2013</b>									
<b>Mondelēz International</b>	\$ 35,299	\$ (70)	\$ (93)	\$ (38)	\$ 840	\$ 35,938			
<b>2012</b>									
<b>Mondelēz International</b>	\$ 35,015	\$ (415)	\$	\$	\$	\$ 34,600			
	<b>% Change</b>								
<b>Mondelēz International</b>	<b>0.8%</b>	<b>1.0pp</b>	<b>(0.2)pp</b>	<b>(0.1)pp</b>	<b>2.4pp</b>	<b>3.9%</b>	<b>3.4pp</b>	<b>0.5pp</b>	

<sup>(1)</sup> Includes: (a) 2013 divestitures in Turkey, South Africa and Spain and the exit of a product line in North America upon the execution of a licensing agreement; and (b) several 2012 divestitures primarily in Germany, Belgium and Italy as well as in North America.

<sup>(2)</sup> On February 22, 2013, the company acquired the remaining interest in a biscuit operation in Morocco, which is now a wholly-owned subsidiary within the EEMEA segment.

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**Table of Contents****GAAP to Non-GAAP Reconciliation****Diluted EPS to Adjusted EPS****(Unaudited)**

	For the Twelve Months Ended December 31,		% Growth
	2013	2012	
<b>Adjusted EPS (Non-GAAP) (Constant Currency)</b>	<b>1.60</b>	<b>1.41</b>	13.5%
Unfavorable foreign currency translation <sup>(5)</sup>	(0.06)		
Unfavorable foreign currency Venezuela net monetary assets	(0.03)		
<b>Adjusted EPS (Non-GAAP)</b>	<b>1.51</b>	<b>1.41</b>	7.1%
Integration Program and other acquisition integration costs <sup>(1)</sup>	(0.10)	(0.08)	
Spin-Off Costs <sup>(2)</sup>	(0.02)	(0.39)	
Spin-Off related adjustments <sup>(3)</sup>		(0.08)	
2012-2014 Restructuring Program costs <sup>(4)</sup>	(0.14)	(0.04)	
Net Benefit from Indemnification Resolution <sup>(6)</sup>	0.20		
Loss on debt extinguishment and related expenses <sup>(7)</sup>	(0.22)		
Residual tax benefit impact due to resolution of Starbucks arbitration	0.02		
Gains on acquisition and divestitures, net <sup>(8)</sup>	0.04	0.03	
Net earnings from divestitures		0.03	
Acquisition-related costs			
<b>Diluted EPS Attributable to Mondelēz International from continuing operations (GAAP)</b>	<b>1.29</b>	<b>0.88</b>	46.6%
Discontinued operations, net of income taxes	0.90	0.83	
<b>Diluted EPS Attributable to Mondelēz International (GAAP)</b>	<b>\$ 2.19</b>	<b>\$ 1.71</b>	28.1%

(1) Integration Program costs are defined as the costs associated with combining the Mondelēz International and Cadbury businesses, and are separate from those costs associated with the acquisition.

(2) Spin-Off Costs represent transaction and transition costs associated with preparing the businesses for independent operations consisting primarily of financial advisory fees, legal fees, accounting fees, tax services and information systems infrastructure duplication, and financing and related costs to redistribute debt and secure investment grade ratings for both the Kraft Foods Group business and the Mondelēz International business.

(3) Spin-Off related adjustments include: (a) pension adjustment defined as the estimated benefit plan expense associated with certain benefit plan obligations transferred to Kraft Foods Group in the Spin-Off; and (b) interest adjustment defined as the interest expense associated with the assumed reduction of the \$6 billion of our debt on January 1, 2012, from the utilization of funds received from Kraft Foods Group in 2012 in connection with our Spin-Off capitalization plan. Note during the year ended December 31, 2012, a portion of the \$6 billion of debt was retired. As such, we adjusted interest expense during this period as if this debt had been paid on January 1, 2012 to ensure consistency of our assumption and related results.

(4) Restructuring Program costs represent restructuring and related implementation costs reflecting primarily severance, asset disposals and other manufacturing-related costs.

- (5) Includes the favorable foreign currency impact on Mondelez International foreign denominated debt and interest expense due to the strength of the U.S. dollar.
- (6) As part of our 2010 Cadbury acquisition, the company became the responsible party for tax matters under the Cadbury Schweppes Plc and Dr Pepper Snapple Group, Inc. ( DPSG ) Tax Sharing and Indemnification Agreement dated May 1, 2008 ( Tax Indemnity ) for certain 2007 and 2008 transactions relating to the demerger of Cadbury's Americas Beverage business. A U.S. federal tax audit of DPSG for the 2006-2008 tax years was concluded with the IRS in August 2013. As a result, the company recorded a favorable impact of \$363 million due to the reversal of the accrued liability in excess of the amount paid to DPSG under the Tax Indemnity. The company recorded \$336 million in selling, general and administrative expenses and \$49 million in interest and other expense, net, partially offset by \$22 million of tax expense for an impact of \$0.20 per diluted share.
- (7) On December 18, 2013, the company completed a \$3.4 billion cash tender offer for some of its outstanding high coupon long term debt. The company recorded a pre-tax loss on debt extinguishment and related expenses of \$612 million for the amount paid in excess of the carrying value of the debt and the recognition of the remaining unamortized financing and related costs.
- (8) On February 22, 2013, the company acquired the remaining interest in a biscuit operation in Morocco, which is now a wholly-owned subsidiary within the EEMEA segment. A pre-tax gain of \$22 million was recorded in connection with the acquisition. In addition, during the twelve months ended December 31, 2013, the company divested a salty snack business in Turkey, a confectionery business in South Africa and a chocolate business in Spain. A pre-tax gain of \$8 million was recorded in connection with these divestitures.



**Table of Contents****GAAP to Non-GAAP Reconciliation****Net Cash Provided by Operating Activities****to Free Cash Flow excluding items\***

(\$ in millions) (Unaudited)

<b>Net Cash Provided by Operating Activities (GAAP)</b>	<b>\$ 6,410</b>
Capital Expenditures	(1,622)
<b>Free Cash Flow (Non-GAAP)</b>	<b>\$ 4,788</b>
<u>Items</u>	
Cash impact of the resolution of the Starbucks arbitration <sup>(1)</sup>	(2,616)
Cash payments for accrued interest and other related fees associated with debt tendered as of December 18, 2013. <sup>(2)</sup>	81
<b>Free Cash Flow excluding items (Non-GAAP)</b>	<b>\$ 2,253</b>

<sup>(1)</sup> During the fourth quarter of 2013, the dispute with Starbucks Coffee Company was resolved. The amount noted above reflects the cash received from Starbucks of \$2,764 million net of \$148 million attorney's fees paid.

<sup>(2)</sup> On December 18, 2013, the company completed a \$3.4 billion cash tender offer for some of its outstanding high coupon long-term debt. The amount above reflects the cash payments associated with accrued interest and other related fees.

\* Free Cash Flow excluding items is defined as Free Cash Flow (net cash provided by operating activities less capital expenditures) excluding the following: (a) net cash received due to the resolution of the Starbucks arbitration, and (b) the cash payments made for accrued interest and other related fees associated with the debt tendered on December 18, 2013

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**Exhibit B**

**MONDELÉZ INTERNATIONAL, INC.**

**AMENDED AND RESTATED 2005 PERFORMANCE INCENTIVE PLAN**

**(Amended and Restated as of May 21, 2014)**

**Section 1. Purpose; Definitions.**

The Plan supports the Company's ongoing efforts to increase shareholder value by allowing the Company to offer its senior leaders compensation opportunities intended to incent high performance and retention.

The terms below are defined as follows for Plan purposes:

- (a) Annual Incentive Award means an Incentive Award made pursuant to Section 5(a)(vi) with a Performance Cycle of one year or less.
- (b) Award means the cash or equity earned by a Participant pursuant to a Grant.
- (c) Board means the Board of Directors of the Company.
- (d) Cause means termination because of:
  - (i) Continued failure to substantially perform the Participant's job's duties (other than resulting from incapacity due to disability);
  - (ii) Gross negligence, dishonesty, or violation of any reasonable rule or regulation of the Mondelēz Group where the violation results in significant damage to the Mondelēz Group or
  - (iii) Engaging in other conduct which adversely reflects on the Mondelēz Group in any material respect.
- (e) Change in Control has the meaning stated in Section 6.
- (f) Code means the U.S. Internal Revenue Code.
- (g) Commission means the U.S. Securities and Exchange Commission or any successor agency.
- (h) Committee means the Human Resources and Compensation Committee of the Board, any successor or such other committee or subcommittee as may be designated by the Board to administer the Plan.

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- (i) Common Stock or Stock means the Class A Common Stock of the Company.
- (j) Company means Mondelēz International, Inc., a corporation organized under the laws of the Commonwealth of Virginia, or any successor.
- (k) Deferred Stock Unit means the Grant of that name described in Section 5(a)(v).
- (l) Economic Value Added means net after-tax operating profit less the cost of capital.
- (m) Exchange Act means the Securities Exchange Act of 1934.
- (n) Fair Market Value means, as applied to a specific date, the price of a share of Stock that is based on the opening, closing, actual, high, low or average selling prices of a share of Stock reported on any established stock exchange or national market system including without limitation the NASDAQ Global Select Market and the National Market System of the National Association of Securities Dealers, Inc. Automated Quotation System on the applicable date, the preceding trading day, the next succeeding trading day, or an average of trading days, as determined by the Committee in its discretion. Unless the Committee determines otherwise or unless otherwise specified in a Grant agreement, Fair Market Value will be deemed to be equal to the closing price of a share of Stock on the most recent date on which shares of Stock were publicly traded.
- (o) Grant means a grant made under the Plan or, to the extent relevant, under any Prior Plan.
- (p) Good Reason means:
  - (i) the assignment to the Participant of any duties substantially inconsistent with the Participant's position, authority, duties or responsibilities in effect immediately prior to the Change in Control, or any other action by the Mondelēz Group that results in a marked diminution in the Participant's position, authority, duties or responsibilities, excluding for this purpose:
    - (A) changes in the Participant's position, authority, duties or responsibilities which are consistent with the Participant's education, experience, etc.; or

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(B) an isolated, insubstantial and inadvertent action not taken in bad faith and that is remedied by the Mondelēz Group promptly after receipt of notice thereof given by the Participant;

(ii) any material reduction in the Participant's base salary, annual incentive or long-term incentive opportunity as in effect immediately prior to the Change in Control;

(iii) the Mondelēz Group's requiring the Participant to be based at any office or location other than any other location which does not extend the Participant's home to work location commute as of the time of the Change in Control by more than 50 miles; or

(iv) any failure by the Company to require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business and/or assets of the Company to assume expressly and agree to perform this Plan in the same manner and to the same extent that the Company would be required to perform it if no such succession had taken place, as and to the extent required by Section 6 of the Plan.

The Participant must notify the Company of any event purporting to constitute Good Reason within 45 days following the Participant's knowledge of its existence, and the Company shall have 30 days in which to correct or remove such Good Reason, or such event shall not constitute Good Reason.

(q) Incentive Award means any Award that is either an Annual Incentive Award or awarded pursuant to a Long-Term Incentive Grant.

(r) Incentive Stock Option means any Stock Option that is designated as being an Incentive Stock Option and complies with Section 422 of the Code.

(s) Long-Term Incentive Grant means a Grant made pursuant to Section 5(a)(vi) with a Performance Cycle of more than one year.

(t) Mondelēz Group means the Company and each of its subsidiaries and affiliates.

(u) Non-Management Director means a member of the Board who is not an employee of the Mondelēz Group.

(v) Nonqualified Stock Option means any Stock Option that is not an Incentive Stock Option.

(w) Other Stock-Based Grant means a Grant made pursuant to Section 5(a)(iii).

(x) Participant means any eligible individual as set forth in Section 3 to whom a Grant is made.

(y) Performance Cycle means the period selected by the Committee during which the performance of the Company or any organizational unit of the Mondelēz Group or any individual is measured for the purpose of determining the extent to which a Grant or compensation subject to Performance Goals has been earned.

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- (z) Performance Goals mean the objectives for the Company or any organizational unit of the Mondelez Group or any individual that may be established by the Committee for a Performance Cycle with respect to any performance-based Grants under the Plan. Performance Goals may be provided in absolute terms, or in relation to the Company's peer group. The Company's peer group will be determined by the Committee, in its sole discretion. The Performance Goals for Grants that are intended to constitute performance-based compensation within the meaning of Section 162(m) of the Code must be based on one or more of the following criteria: net earnings or net income (before or after taxes), operating income, earnings per share, net sales or revenue growth, adjusted net income, net operating profit or income, return measures (including, but not limited to, return on assets, capital, invested capital, net assets, equity, sales, or revenue), cash flow (including, but not limited to, operating cash flow, free cash flow, cash flow return on equity, and cash flow return on investment), earnings before or after taxes, interest, depreciation, and/or amortization, gross or operating income margins, productivity ratios, share price (including, but not limited to, share price growth measures and total shareholder return), cost control, margins, trade efficiency, overhead cost management, volume growth, volume/mix growth, pricing impact, operating efficiency, market share, category growth, advertising and consumer spending, objective measures of customer satisfaction or employee satisfaction, case fill rate, pricing net of commodities, working capital, cash conversion days, taxes, depreciation and amortization, volume or Economic Value Added.
- (aa) Plan means this Mondelez International, Inc. 2005 Performance Incentive Plan, as amended and restated as of May 21, 2014.

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- (bb) **Prior Plan** means the Mondelēz International, Inc. Amended and Restated 2006 Stock Compensation Plan for Non-Employee Directors.
- (cc) **Restricted Period** means the period during which a Grant may not be sold, assigned, transferred, pledged or otherwise encumbered.
- (dd) **Restricted Stock** means a Grant of shares of Common Stock pursuant to Section 5(a)(iv).
- (ee) **Restricted Stock Unit** means a Grant of that name described in Section 5(a)(v).
- (ff) **Spread Value** means, with respect to a share of Common Stock subject to a Grant, an amount equal to the excess of the Fair Market Value, on the date such value is determined, over the Grant's exercise or strike price, if any.
- (gg) **Stock Appreciation Right** or **SAR** means a Grant described in Section 5(a)(ii).
- (hh) **Stock Option** means an Incentive Stock Option or a Nonqualified Stock Option granted pursuant to Section 5(a)(i).  
For purposes of these definitions, any reference to a statute also refers to any regulations promulgated with respect to the statute and any successor or amendment to the statute, regulation or legal standard.

**Section 2. Administration.**

The Plan is administered by the Committee, which has the power to interpret the Plan and to adopt such rules and guidelines for carrying out the Plan as it may deem appropriate. The Committee has the authority to adopt such modifications, procedures and subplans as may be necessary or desirable to comply with the laws, regulations, compensation practices and tax and accounting principles of the countries in which the Mondelēz Group may operate to assure the viability of the benefits of Grants made to individuals employed in such countries and to meet the objectives of the Plan.

Subject to the terms of the Plan, the Committee has the authority to determine those employees eligible to receive Grants and Awards and the amount, type and terms of each Grant or Award and to establish and administer any Performance Goals applicable to such Grants or Awards. Subject to the terms of the Plan, the Committee has the authority to recommend to the Board those Non-Management Directors eligible to receive Grants or Awards and the amount, type and terms of each Grant or Award. The Committee may delegate its authority and power under the Plan to one or more officers of the Company, subject to guidelines prescribed by the Committee, but only with respect to Participants who are not Non-Management Directors or executive officers of the Company and/or otherwise subject to either Section 16 of the Exchange Act or Section 162(m) of the Code.

Any determination made by the Committee or by one or more officers pursuant to delegated authority in accordance with the provisions of the Plan with respect to any Grant or Award is made in the sole discretion of the Committee or such delegate, and all decisions made by the Committee or any appropriately designated officer pursuant to the provisions of the Plan are final and binding on all persons, including the Company and Plan Participants.

**Section 3. Eligibility.**

Salaried employees of the Mondelēz Group who are responsible for or contribute to the management, growth and profitability of the business of the Mondelēz Group are eligible for Grants and Awards under the Plan. Non-Management Directors are also eligible for Grants and Awards under the Plan. Stock Options intending to qualify as Incentive Stock Options may only be granted to employees of the Company and its subsidiaries, within the meaning of the Code, as selected by the Committee.

**Section 4. Common Stock Subject to the Plan.**

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- (a) Common Stock Available. The total number of shares of Common Stock reserved and available for distribution pursuant to the Plan is 243,691,747 shares, which consists of 150,000,000 shares that were approved in 2005, 18,000,000 shares that were approved in 2009, 75,000,000 shares that were added as of the May 21, 2014 Amendment and Restatement and 691,747 shares that remain available for issuance under the Prior Plan as of

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March 14, 2014. An amount not to exceed 50% of the shares of Common Stock issuable under the plan as of May 21, 2014 may be issued pursuant to Grants of Restricted Stock, Restricted Stock Units, Deferred Stock Units or Other Stock-Based Grants, and Incentive Awards, except that Other Stock-Based Grants with values based on Spread Values are not included in this limitation; and except further, that Grants of Restricted Stock, Restricted Stock Units, Deferred Stock Units and Other Stock-Based Grants, and Incentive Awards made prior to May 21, 2014 are not included in this limitation. Except as otherwise provided in this Plan, any Grant made under the Prior Plan continues to be subject to the terms and conditions of the Prior Plan and the applicable Grant agreement. Any adjustments, substitutions, or other actions that may be made or taken in accordance with Section 4(b) below in connection with the corporate transactions or events described in that section, will, to the extent applied to outstanding Grants made under the Prior Plan, be deemed made from shares reserved for issuance under the Prior Plan, rather than this Plan, pursuant to the authority of the Board under the Prior Plan to make adjustments and substitutions in such circumstances to the aggregate number and kind of shares reserved for issuance under the Prior Plan and to Grants made under the Prior Plan. To the extent any Grant under this Plan is exercised, cashed out, terminates, expires or is forfeited without a payment being made to the Participant in the form of Common Stock, the shares subject to the Grant that were not used will be available for distribution in connection with Grants under this Plan; provided, however, that any shares which are available again for Grants under this Plan will count toward the limit described in Section 5(b)(i). If a SAR or similar Grant based on Spread Value with respect to shares of Common Stock is exercised, the full number of shares of Common Stock with respect to which the Grant is measured will nonetheless be deemed distributed for purposes of determining the maximum number of shares remaining available for delivery under the Plan. Similarly, any shares of Common Stock that are withheld by the Company or tendered by a Participant (1) as full or partial payment of withholding or other taxes owed by the Participant related to an outstanding Stock Option or SAR or (2) as payment for the exercise or conversion price of a Stock Option, SAR or similar Grant based on Spread Value under the Plan will be deemed distributed for purposes of determining the maximum number of shares remaining available for delivery under the Plan.

(b) Adjustments for Certain Corporate Transactions

(i) In the event of any merger, share exchange, reorganization, consolidation, recapitalization, reclassification, distribution, stock dividend, stock split, reverse stock split, split-up, spin-off, issuance of rights or warrants or other similar transaction or event affecting the Common Stock in any case after adoption of the Plan by the Board, the Committee will make any adjustments or substitutions with respect to Grants made under the Plan and the Prior Plan as it deems appropriate to reflect the occurrence of such event, including, but not limited to, adjustments (A) to the aggregate number and kind of securities reserved for issuance under the Plan, (B) to the limits set forth in Section 5, (C) to the Performance Goals or Performance Cycles of any outstanding Grants, and (D) to the number and kind of securities subject to outstanding Grants and, if applicable, the grant or exercise price or Spread Value of outstanding Grants. In addition, the Committee may make a Grant in substitution for incentive awards, stock grants, stock options or similar grants made to an individual who is, previously was, or becomes an employee of the Mondelēz Group in connection with a transaction described in this Section 4(b)(i). Notwithstanding any provision of the Plan (other than the limitation set forth in Section 4(a)), the Committee has full discretion to determine the terms of any Grants made in substitution.

(ii) Specific Adjustments.

(A) In connection with any of the events described in Section 4(b)(i), the Committee has the authority with respect to Grants made under the Plan and the Prior Plan (x) to issue Grants (including Stock Options, SARs, and Other Stock-Based Grants) with a grant price that is less than Fair Market Value on the date of grant in order to preserve existing gain under any similar type of previous grant made by the Company or another entity to the extent that the existing gain would otherwise be diminished without payment of adequate compensation to the holder of the grant for such diminution, and (y) except as may otherwise be required under an applicable Grant agreement, to cancel or adjust the terms of an outstanding Grant as appropriate to reflect the substitution for the outstanding grant of equivalent value made by another entity.

(B) In connection with a spin-off or similar corporate transaction, the Committee also has the authority with respect to Grants made under the Plan and the Prior Plan to make adjustments described in this



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Section 4(b) that may include, but are not limited to, (x) the imposition of restrictions on any distribution with respect to Restricted Stock or similar Grants and (y) the substitution of comparable Stock Options to purchase the stock of another entity or SARs, Restricted Stock Units, Deferred Stock Units or Other Stock-Based Grants denominated in the securities of another entity, which may be settled in the form of cash, Common Stock, stock of such other entity, or other securities or property, as determined by the Committee; and, in the event of such a substitution, references in this Plan and the Prior Plan and in the applicable Grant agreements thereunder to Common Stock or Stock will be deemed to also refer to the securities of the other entity where appropriate.

- (iii) In connection with any of the events described in Section 4(b)(i), with respect to Grants made under the Plan and the Prior Plan, the Committee is also authorized to provide for the payment of any outstanding Grants in cash, including, but not limited to, payment of cash in lieu of any fractional shares, provided that no such payment fails to comply with the requirements of Section 409A of the Code to the extent that law applies to the recipient of the cash payment.
- (iv) In the event of any conflict between this Section 4(b) and other provisions of the Plan or the Prior Plan, the provisions of this section control. Each Participant who receives a Grant under the Plan is deemed to acknowledge and consent to the Committee's ability to adjust Grants under the Prior Plan in a manner consistent with this Section 4(b).

**Section 5. Grants and Awards.**

- (a) General. The types of Grants and Awards that may be made under the Plan are described below. Grants and Awards may be made singly, in combination or in tandem with other Grants and/or Awards. All Grant agreements are incorporated in and constitute part of the Plan.
  - (i) Stock Options. A Grant of a Stock Option represents the right to purchase a share of Stock at a predetermined grant price. Stock Options granted under the Plan may be in the form of Incentive Stock Options or Nonqualified Stock Options, as specified in the Grant agreement but no Stock Option designated as an Incentive Stock Option will be invalid in the event that it fails to qualify as an Incentive Stock Option. The term of each Stock Option will be stated in the Grant agreement, but no Stock Option will be exercisable more than ten years after the grant date. The grant price per share of Common Stock purchasable under a Stock Option may not be less than 100% of the Fair Market Value on the date of grant, except as permitted by Section 4(b)(ii)(A). Subject to the applicable Grant agreement, Stock Options may only be exercised, in whole or in part, by following the administrative procedures applicable to the exercise of Stock Options as are periodically communicated to Participants. If the exercise requires payment for the shares exercised (as well as applicable taxes), payment must be received in accordance with applicable payment requirements. Unless otherwise determined by the Committee, payment in full or in part may also be made in the form of Common Stock already owned by the Participant valued at Fair Market Value on the day preceding the date of exercise or shares of Common Stock otherwise issuable upon such exercise.
  - (ii) Stock Appreciation Right. A Grant of a SAR represents the right to receive a cash payment, a share of Common Stock, or both (as determined by the Committee), with a value equal to the Spread Value on the date the SAR is exercised. The grant price of a SAR will be stated in the applicable Grant agreement and will not be less than 100% of the Fair Market Value on the date of grant, except as permitted by Section 4(b)(ii)(A). Subject to the terms of the applicable Grant agreement, a SAR will be exercisable, in whole or in part, by following the administrative procedures applicable to the exercise of SARs as are periodically communicated to Participants, but no SAR may be exercisable more than ten years after the Grant date.
  - (iii) Other Stock-Based Grant. An Other Stock-Based Grant is a Grant, other than an a Stock Option, SAR, Restricted Stock, Restricted Stock Units, or Deferred Stock Unit, that is denominated in, valued in whole or in part by reference to, or otherwise based on or related to, Common Stock. The grant, purchase, exercise, exchange or conversion of Other Stock-Based Grants made under this subsection (iii) will be on such terms and conditions and by such methods as may be specified by the Committee. Where the value of an Other Stock-Based Grant is based on the Spread Value, the grant price for such a Grant will not be less than 100% of the Fair Market Value on the date of Grant.



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- (iv) **Restricted Stock.** A Grant of Restricted Stock is a share of Common Stock that is subject to forfeiture during the Restricted Period upon such conditions as may be stated in the applicable Grant agreement. Except as may be provided in the applicable Grant agreement, during the Restricted Period:
    - (A) Restricted Stock may not be sold, assigned, transferred, pledged or otherwise encumbered; and
    - (B) A Participant will have all the rights of a holder of Common Stock with respect to the Restricted Stock.
  - (v) **Restricted Stock Unit or Deferred Stock Unit.** A Grant of a Restricted Stock Unit or a Deferred Stock Unit represents the right to receive a share of Common Stock, cash, or both (as determined by the Committee) upon satisfaction of such conditions as may be set forth in the applicable Grant agreement. Except as may be provided in the applicable Grant agreement, neither Restricted Stock Units nor Deferred Stock Units may be sold, assigned, transferred, pledged or otherwise encumbered during the Restricted Period. Except as may be provided in the applicable Grant agreement, a Participant will not have any of the rights of a holder of Common Stock with respect to Restricted Stock Units or Deferred Stock Units unless and until shares of Common Stock are actually delivered in satisfaction of the restrictions and other conditions of such Restricted Stock Units or Deferred Stock Units.
  - (vi) **Incentive Awards.** An Incentive Award is a performance-based Award that is expressed in U.S. currency or Common Stock or any combination of the two. Incentive Awards may either be Annual Incentive Awards or Long-Term Incentive Grants.
- (b) **Maximum Grants and Awards.** Subject to the exercise of the Committee's authority pursuant to Section 4:
- (i) The total number of shares of Common Stock subject to Stock Options and SARs granted during any calendar year to any Participant may not exceed 3,000,000 shares.
  - (ii) The total amount of any Annual Incentive Award awarded to any Participant with respect to any Performance Cycle, taking into account the cash and the Fair Market Value of any Common Stock payable with respect to such Award, may not exceed \$10,000,000.
  - (iii) The total amount of any Long-Term Incentive Grant made to any Participant with respect to any Performance Cycle may not exceed 400,000 shares of Common Stock multiplied by the number of years in the Performance Cycle or, in the case of Grants expressed in currency, \$8,000,000 multiplied by the number of years in the Performance Cycle. The maximum in this paragraph will be reduced pro-rata for any Participant who is not a Participant for the entire Performance Cycle.
  - (iv) No Grant of Restricted Stock, Restricted Stock Units, Deferred Stock Units, or Other Stock-Based Grants may be made in excess of 1,000,000 shares of Common Stock to any Participant in a calendar year, except that Other Stock-Based Grants with values based on Spread Values are not subject to this limitation.
  - (v) The maximum Fair Market Value on the date of Grant, as determined by the Committee, of the shares of Common Stock subject to Grants made to any Non-Management Director in any calendar year may not exceed \$500,000.
- (c) **Performance-Based Grants.** Grants made under the Plan may be performance-based through the application of Performance Goals and Performance Cycles.

- (d) Adjustment of Performance-Based Compensation. Awards that are intended to qualify as performance-based compensation under Section 162(m) of the Code may not be adjusted upward. The Committee retains the discretion to adjust such Awards downward, either on a formulaic or discretionary basis or any combination, as the Committee determines, in its sole discretion.
  
- (e) Evaluation of Performance. The Committee may provide in any Grant intended to qualify as performance-based compensation for purposes of Section 162(m) of the Code that any evaluation of performance under the applicable Performance Goal(s) may include or exclude the impact, if any, on reported financial results of any of the following events that occurs during a Performance Cycle: (a) asset write-downs; (b) litigation or claim judgments or settlements; (c) changes in tax laws, accounting principles or other laws or provisions; (d) reorganization or restructuring programs; (e) acquisitions or divestitures; (f) foreign exchange gains and losses; and (g) gains and losses that are treated as extraordinary items under Financial Accounting Standard No. 145 (Accounting Standards Codification 225). To the extent such inclusions or exclusions affect Grants to

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covered employees (as defined in Section 162(m) of the Code), they must be prescribed in a form that meets the requirements of Section 162(m) of the Code for deductibility.

- (f) Vesting. Grants made under the Plan will vest at such time or times as may be determined by the Committee; provided, however, that no condition relating to the vesting of a Grant and/or Award that is based upon Performance Goals may be based on a Performance Cycle of less than one year, and no condition that is based upon continued employment or the passage of time alone may provide for vesting of a Grant more rapidly than in installments over three years from the date the Grant is made, except (i) upon the death, disability or retirement of the Participant, in each case as specified in the Grant agreement (ii) upon a Change in Control, as specified in Section 6 of the Plan, (iii) for any Award paid in cash, (iv) for any Grants made to Non-Management Directors, and (v) for up to 12,184,587 (equal to 5% of the amount of shares of Common Stock subject to the Plan) shares of Common Stock that may be subject to Grants without any minimum vesting period.

**Section 6. Change in Control Provisions.**

- (a) Impact of Event. Notwithstanding any other provision of the Plan to the contrary, in the event of a Change in Control (as defined below in Section 6(b)):
- (i) If, and to the extent that outstanding Grants, other than Incentive Awards, under the Plan (A) are assumed by the successor corporation (or affiliate thereto) or (B) are replaced with equity grants that preserve the existing value of the Grants at the time of the Change in Control and provide for subsequent payout in accordance with a vesting schedule, as applicable, that is the same or more favorable to the Participants than the vesting schedule applicable to the Grants, then all of these Grants or substitute grants will remain outstanding and be governed by their respective terms and the provisions of the Plan subject to Section 6(a)(iv) below.
- (ii) If, and to the extent that outstanding Grants, other than Incentive Awards, under the Plan are not assumed or replaced in accordance with Section 6(a)(i) above, then upon the Change in Control the following treatment (referred to as Change-in-Control Treatment ) will apply to these Grants: (A) outstanding Grants of Stock Options and SARs will immediately vest and become exercisable; and (B) the restrictions and other conditions applicable to outstanding Restricted Stock, Restricted Stock Units, Deferred Stock Units and Other Stock-Based Grants, including vesting requirements, will immediately lapse, and these grants will be free of all restrictions.
- (iii) If, and to the extent that outstanding Grants under the Plan are not assumed or replaced in accordance with Section 6(a)(i) above, then in connection with the application of the Change-in-Control Treatment stated in Section 6(a)(ii) above, the Board may, in its sole discretion, provide for cancellation of such outstanding Grants at the time of the Change in Control in which case a payment of cash, property or a combination thereof will be made to each affected Participant upon the consummation of the Change in Control that is determined by the Board in its sole discretion and that is at least equal to the excess (if any) of the value of the consideration that would be received in such Change in Control by the holders of the securities of Mondelēz International, Inc. relating to such Grants over the exercise or purchase price (if any) for such Grants.
- (iv) If, and to the extent that outstanding Grants are assumed or replaced in accordance with Section 6(a)(i) above and (A) other than with respect to a Non-Management Director, a Participant's employment with, or performance of services for, the Mondelēz Group is terminated by the Mondelēz Group for any reasons other than Cause or, by such Participant eligible to participate in the Mondelēz International, Inc. Change in Control Plan for Key Executives, for Good Reason, in each case, within the two-year period commencing on the Change in Control, or (B) with respect to a Non-Management Director, such Non-Management Director's service as a member of the Board ceases for any reason within the one-year period commencing on the Change in Control, then, as of the date of such Participant's termination, the Change-in-Control Treatment stated in Section 6(a)(ii) above will apply to all assumed or replaced Grants of such Participant then outstanding.
- (v) Outstanding Stock Options or SARs that are assumed or replaced in accordance with Section 6(a)(i) may be exercised by the Participant in accordance with the applicable terms and conditions stated in the applicable Grant agreement or elsewhere; provided,

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however, that Stock Options or SARs that become exercisable in accordance with Section 6(a)(iv) may be exercised until the expiration of the original full term of the Stock Option or SAR notwithstanding the other original terms and conditions of such Grant.

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- (vi) Any Incentive Awards relating to Performance Cycles completed prior to the year in which the Change in Control occurs that have been earned but not paid will become immediately payable in cash upon the Change in Control. In addition, each Participant who is eligible for an Incentive Award for any then current Performance Cycle will be deemed to have earned a pro rata Incentive Award equal to the product of (A) such Participant's target award opportunity for such Performance Cycle, and (B) a fraction, the numerator of which is the number of full or partial months that have elapsed since the beginning of such Performance Cycle to the date on which the Change in Control occurs, and the denominator of which is the total number of months in such Performance Cycle, and such amount will become immediately payable in cash upon the Change in Control.
  - (vii) Except as otherwise specified in a Grant agreement, any of the foregoing Change in Control provisions that change the timing of payment of an Award will not apply to a Grant subject to Section 409A of the Code unless such change is permissible under and consistent with Section 409A of the Code without the imposition of additional taxes and penalties under Section 409A of the Code. For the avoidance of doubt, the foregoing applies to all Grants made under the Plan regardless of when made.
- (b) Definition of Change in Control. Change in Control means the occurrence of any of the following events:
- (i) Acquisition of 20% or more of the outstanding voting securities of the Company by another entity or group; excluding, however, the following:
    - (A) any acquisition by the Company or any of its Affiliates;
    - (B) any acquisition by an employee benefit plan or related trust sponsored or maintained by any entity within the Mondelēz Group; or
    - (C) any acquisition pursuant to a merger or consolidation described in Section 6(b)(iii);
  - (ii) During any consecutive 24-month period, persons who constitute the Board at the beginning of such period cease to constitute at least 50% of the Board; provided that each new Board member who is approved by a majority of the directors who began such 24 month period will be deemed to have been a member of the Board at the beginning of such 24 month period;
  - (iii) The consummation of a merger or consolidation of the Company with another company, and the Company is not the surviving company; or, if after such transaction, the other entity owns, directly or indirectly, 50% or more of the outstanding voting securities of the Company; excluding, however, a transaction pursuant to which all or substantially all of the individuals or entities who are the beneficial owners of the outstanding voting securities of the Company immediately prior to such transaction will beneficially own, directly or indirectly, more than 50% of the combined voting power of the outstanding securities entitled to vote generally in the election of directors (or similar persons) of the entity resulting from such transaction (including, without limitation, an entity which as a result of such transaction owns the Company either directly or indirectly) in substantially the same proportions relative to each other as their ownership, immediately prior to such transaction, of the outstanding voting securities of the Company; or
  - (iv) The consummation of a plan of complete liquidation of the Company or the sale or disposition of all or substantially all of the Company's assets, other than a sale or disposition pursuant to which all or substantially all of the individuals or entities who are the beneficial owners of the outstanding voting securities of the Company immediately prior to such transaction will beneficially own, directly or indirectly, more than 50% of the combined voting power of the outstanding securities entitled to vote generally in the election of directors (or similar persons) of the entity purchasing or acquiring the Company's assets in substantially the same proportions relative to each other as their ownership, immediately prior to such transaction, of the outstanding voting securities of the Company.

**Section 7. Plan Amendment and Termination.**

- (a) The Board may at any time and from time to time amend the Plan in whole or in part; provided, however, that if an amendment to the Plan (i) would materially increase the benefits accruing to the Participants, (ii) would materially increase the number of securities that may be issued under the Plan, (iii) would materially modify the requirements for participation in the Plan or (iv) must otherwise be approved by the shareholders of the Company in order to comply with applicable law or the rules of the NASDAQ Global Select Market or, if the shares of Common Stock are not traded on the NASDAQ Global Select Market, the principal national securities

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exchange upon which the shares of Common Stock are traded or quoted, then such amendment will be subject to shareholder approval and will not be effective unless and until such approval has been obtained.

- (b) Except in connection with a corporate transaction or event described in Section 4(b) of the Plan, at any time when the exercise price or base price of a Stock Option or SAR or other similar Grant based upon Spread Value is above the Fair Market Value of a share, the terms of outstanding Grants may not be amended to reduce the exercise price of outstanding Stock Options or the base price of outstanding SARs (or similar Grants based upon Spread Value), or cancel outstanding Stock Options or SARs (or similar Grants based upon Spread Value) in exchange for cash, other Grants, Awards, Stock Options or SARs (or similar Grants based upon Spread Value) with an exercise price or base price, as applicable, that is less than the exercise price of the original Stock Option or base price of the original SAR (or similar Grant based upon Spread Value), as applicable, without shareholder approval.
- (c) Subject to Sections 5(d) and 7(b), the Board may amend the terms of any Grant under the Plan prospectively or retroactively, but subject to Section 4(b) of the Plan, no amendment may impair the rights of any Participant without his or her consent. The Board may, in its discretion, terminate the Plan at any time. Termination of the Plan will not affect the rights of Participants or their successors under any Grants outstanding and not exercised in full on the date of termination.

**Section 8. Payments and Payment Deferrals.**

Awards may be paid in cash, Common Stock, Grants or combinations thereof as the Committee may determine and with such restrictions as it may impose. The Committee, either at the time of grant or by subsequent amendment, may require or permit deferral of the payment of Awards under such rules and procedures as it may establish; provided, however, that any Stock Options, SARs, and similar Other Stock-Based Grants based upon Spread Value that are not otherwise subject to Section 409A of the Code but would be subject to Section 409A of the Code if a deferral were permitted may not be deferred. It also may provide that deferred settlements include the payment or crediting of interest or other earnings on the deferred amounts, or the payment or crediting of dividend equivalents where the deferred amounts are denominated in Common Stock equivalents. Any deferral and related terms and conditions shall comply with Section 409A of the Code.

**Section 9. Dividends and Dividend Equivalents.**

The Committee may provide that any Grants under the Plan, other than Stock Options or SARs, earn dividends or dividend equivalents. Such dividends or dividend equivalents may be paid currently, except in the case of any Grants in which any applicable Performance Goals have not been achieved, or may be credited to a Participant's Plan account. Any crediting of dividends or dividend equivalents may be subject to such restrictions and conditions as the Committee may establish, including reinvestment in additional shares of Common Stock or Common Stock equivalents.

**Section 10. Transferability.**

Except as provided in the applicable Grant agreement or otherwise required by law, Grants and other rights to receive Awards are not be transferable or assignable other than by will or the laws of descent and distribution. In no event may any Grant or right to receive an Award be transferred in exchange for consideration.

**Section 11. Grant Agreements.**

Each Grant under the Plan must be evidenced by a written agreement (which may be electronic and need not be signed by the recipient unless otherwise specified by the Committee) that, subject to Section 5(d) of the Plan, establishes the terms, conditions and limitations for each Grant. Such terms may include, but are not limited to, the term of the Grant, vesting and forfeiture provisions, and the provisions applicable in the event the Participant's employment terminates. Subject to Section 7 of the Plan, the Committee may amend a Grant agreement, provided that, except as stated in a Grant agreement or as necessary to comply with applicable law or avoid adverse tax consequences to some or all Participants, no amendment may materially and adversely affect a Grant without the Participant's consent.

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### **Section 12. Unfunded Status of the Plan.**

The Plan is unfunded. The Committee may authorize the creation of trusts or other arrangements to meet the obligations created under the Plan to deliver Common Stock or make payments; provided, however, that, unless the Committee otherwise determines, the existence of such trusts or other arrangements is consistent with the unfunded status of the Plan.

### **Section 13. Compensation Recoupment Policy.**

Subject to the terms and conditions of the Plan, the Committee may provide that any Participant and/or any Grant or Award, including any shares of Common Stock subject to a Grant, is subject to any recovery, recoupment, clawback and/or other forfeiture policy maintained by the Company from time to time.

### **Section 14. General Provisions.**

- (a) The Committee may require each person acquiring shares of Common Stock pursuant to an Award to represent to and agree with the Company in writing that such person is acquiring the shares without a view to the distribution of the shares. The certificates for such shares may include any legend that the Committee deems appropriate to reflect any restrictions on transfer.
- All certificates for shares of Common Stock or other securities delivered under the Plan are subject to such stock transfer orders and other restrictions as the Committee may deem advisable under the rules, regulations and other requirements of the Commission, any stock exchange upon which the Common Stock is then listed, and any applicable Federal, state or foreign securities law, and the Committee may cause a legend or legends to be put on any such certificates to make appropriate reference to such restrictions.
- (b) Nothing contained in the Plan will prevent the Company, or an entity within the Mondelēz Group, from adopting other or additional compensation arrangements for their respective employees or Non-Management Directors.
- (c) Neither the adoption of the Plan nor the making of Grants under the Plan confers upon any individual any right to continued employment or service nor will they interfere in any way with the right of the Mondelēz Group to terminate the employment or service of any individual at any time.
- (d) The Company or another member of the Mondelēz Group as applicable has the authority to take any and all actions it deems necessary and appropriate to comply with applicable tax laws with respect to the making of Grants, vesting or payment of Awards under the Plan. If applicable tax withholding is not timely paid by the Participant in accordance with administrative procedures established periodically and communicated to Participants, the withholding may be satisfied by the reduction in the Grant if the taxable event occurs prior to the Award. Unless otherwise determined by the Committee, withholding obligations arising from an Award may be settled with Common Stock, including Common Stock that is part of, or is received upon exercise or conversion of, the Award that gives rise to the withholding requirement. In no event shall the Fair Market Value of the shares of Common Stock to be withheld and delivered pursuant to this Section 14(d) to satisfy applicable withholding taxes in connection with the benefit exceed the minimum amount of taxes required to be withheld. The obligations of the Company under the Plan are conditioned on such payment or arrangements, and the Mondelēz Group may, to the extent permitted by law, have the right to deduct any such taxes from any payment otherwise due to the Participant. The Committee may establish such procedures as it deems appropriate, including the making of irrevocable elections, for the settling of withholding obligations with Common Stock.
- (e) The Plan is subject to the laws of the Commonwealth of Virginia, excluding any conflicts or choice of law rule or principle that might otherwise refer construction or interpretation of the Plan to the substantive law of another jurisdiction. Unless otherwise provided in a Grant agreement, recipients of Grants and/or Awards under the Plan are deemed to submit to the exclusive jurisdiction and venue of the Federal or state courts of the Commonwealth of Virginia, to resolve any and all issues that may arise out of or relate to the Plan or any related Grant or Award.

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- (f) All obligations of the Company under the Plan with respect to Grants and/or Awards made under the Plan are binding on any successor to the Company, whether the existence of such successor is the result of a direct or indirect purchase, merger, consolidation, or otherwise, of all or substantially all of the business and/or assets of the Company.

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- (g) The Plan and all Grants made under the Plan will be interpreted, construed and operated to reflect the intent of the Company that all aspects of the Plan and the Grants be interpreted either to be exempt from the provisions of Section 409A of the Code or, to the extent subject to Section 409A of the Code, comply with Section 409A of the Code.
  
- (h) This Plan may be amended at any time, without the consent of any party, to avoid the application of Section 409A of the Code in a particular circumstance or that is necessary or desirable to satisfy any of the requirements under Section 409A of the Code, but the Company is not be under any obligation to make any such amendment. Nothing in the Plan may provide a basis for any person to take action against the Company or any member of the Mondelēz Group based on matters covered by Section 409A of the Code, including the tax treatment of any amount paid or Grant made under the Plan, and neither the Company nor any member of the Mondelēz Group will under any circumstances have any liability to any participant or his estate for any taxes, penalties or interest due on amounts paid or payable under the Plan, including taxes, penalties or interest imposed under Section 409A of the Code.
  
- (i) If any provision of the Plan is held invalid or unenforceable, the invalidity or unenforceability will not affect the remaining parts of the Plan, and the Plan will be enforced and construed as if such provision had not been included.
  
- (j) The Plan was approved by stockholders and became effective on May 21, 2014. No Grants may be made after May 21, 2024, provided that any Grants made prior to that date may extend beyond it.

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Maps and Directions

**2014 Annual Meeting of Shareholders**

May 21, 2014 9:00 a.m. CDT

North Shore Center for the Performing Arts in Skokie

9501 Skokie Boulevard, Skokie, Illinois 60077

**From the North: (Wisconsin, northern suburbs)**

Take I-94 east, exit at Old Orchard Rd. Turn left onto Old Orchard Rd. going east. At Skokie Blvd., turn right going south. Take Skokie Blvd. south approximately 4 blocks. Westfield (Old Orchard) Shopping Center will be on your right side. Turn left at the light just after Golf Rd. The North Shore Center for the Performing Arts is located between the Doubletree Hotel and Old Navy.

**From the South: (Chicago, I-55, south suburbs)**

Take I-94 west, exit at Old Orchard Rd. Turn right onto Old Orchard Rd. going east. At Skokie Blvd., turn right going south. Take Skokie Blvd. south approximately 4 blocks. Westfield (Old Orchard) Shopping Center will be on your right side. Turn left at the light just after Golf Rd. The North Shore Center for the Performing Arts is located between the Doubletree Hotel and Old Navy.

**From the West: (West suburbs, I-88, I-90)**

Take I-294 north, exit at Dempster St. east. Take Dempster east to Gross Point Rd. Turn left. Take Gross Point Rd. to Skokie Blvd. Turn left. Turn right at the second light which is Foster St. The North Shore Center for the Performing Arts is located between the Doubletree Hotel and Old Navy.

**From Schaumburg, Arlington Heights, Rolling Meadows and other Northwestern suburbs:**

Take Golf Rd. east until you reach Skokie Blvd. Turn right on Skokie Blvd. and immediately get into the left lane. Turn left at the next light, which is Foster St. The North Shore Center for the Performing Arts is located between the Doubletree Hotel and Old Navy.

**Parking attendants will direct attendees to the appropriate parking areas on-site.**

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OUR STRATEGIES

Unleash the Protect the

Transform Revolutionize Drive Efficiency

Power of Well-Being of

Snacking Selling to Fuel Growth

Our People Our Planet

We are starting the call to action, to change, to well-being

Mindful Snacking

Safety of Our People and Products

Sustainable Resources and Agriculture

Community Partnerships

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Mondelēz International, Inc.

Three Parkway North, Suite 300

Deerfield, IL 60015

Listed on the NASDAQ Global Select Market Ticker: MDLZ

Members of Standard & Poor's 500, NASDAQ-100 Indices and Dow Jones Sustainability Index [www.mondelezinternational.com](http://www.mondelezinternational.com) | [facebook.com/mondelezinternational](https://facebook.com/mondelezinternational)

Top Tier Results

Great Place To Work

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***MONDELÉZ INTERNATIONAL, INC.***

***THREE PARKWAY NORTH***

***DEERFIELD, IL 60015***

**VOTE BY INTERNET - [www.proxyvote.com](http://www.proxyvote.com)**

Use the Internet to transmit your voting instructions and for electronic delivery of information up until 11:59 P.M. Eastern Time on May 20, 2014 (May 18, 2014 for Plan Participants). Have your proxy card in hand when you access the website and follow the instructions to obtain your records and to create an electronic voting instruction form.

**ELECTRONIC DELIVERY OF FUTURE PROXY MATERIALS**

If you would like to reduce the costs incurred by our company in mailing proxy materials, you can consent to receiving all future proxy statements, proxy cards and annual reports electronically via e-mail or the Internet. To sign up for electronic delivery, please follow the instructions above to vote using the Internet and, when prompted, indicate that you agree to receive or access proxy materials electronically in future years.

**VOTE BY PHONE - 1-800-690-6903**

Use any touch-tone telephone to transmit your voting instructions up until 11:59 P.M. Eastern Time on May 20, 2014 (May 18, 2014 for Plan Participants). Have your proxy card in hand when you call and then follow the instructions.

**VOTE BY MAIL**

Mark, sign and date your proxy card and return it in the postage-paid envelope we have provided or return it to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717.

TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS FOLLOWS:

M69597-P50673

KEEP THIS PORTION FOR YOUR RECORDS

DETACH AND RETURN THIS PORTION ONLY

**MONDELÉZ INTERNATIONAL, INC.**

**The Board of Directors recommends you vote FOR  
the following proposals:**



1. Election of Directors

**Nominees:**

	<b>For</b>	<b>Against</b>	<b>Abstain</b>
1a. Stephen F. Bollenbach	..	..	..
1b. Lewis W.K. Booth	..	..	..
1c. Lois D. Juliber	..	..	..
1d. Mark D. Ketchum	..	..	..
1e. Jorge S. Mesquita	..	..	..
1f. Nelson Peltz	..	..	..
1g. Fredric G. Reynolds	..	..	..
1h. Irene B. Rosenfeld	..	..	..
1i. Patrick T. Siewert	..	..	..

Please indicate if you plan to attend this meeting.

**Yes**                      **No**

	<b>For</b>	<b>Against</b>	<b>Abstain</b>
1j. Ruth J. Simmons	..	..	..
1k. Ratan N. Tata	..	..	..
1l. Jean-François M. L. van Boxmeer	..	..	..
2. Advisory Vote to Approve Executive Compensation	..	..	..
3. Approve Mondelēz International, Inc. Amended and Restated 2005 Performance Incentive Plan	..	..	..
4. Ratification of PricewaterhouseCoopers LLP as Independent Registered Public Accountants for fiscal year ending December 31, 2014	..	..	..
<b>The Board of Directors recommends you vote AGAINST the following proposal:</b>			
5. Shareholder Proposal: Report on Packaging	..	..	..

**NOTE:** Such other business as may properly come before the meeting or any adjournment thereof.

Please sign exactly as your name(s) appear(s) hereon. When signing as attorney, executor, administrator, or other fiduciary, please give full title as such. Joint owners should each sign personally. All holders must sign. If a corporation or partnership, please sign in full corporate or partnership name by authorized officer.

Signature [PLEASE SIGN WITHIN BOX]

Date

Signature (Joint Owners)

Date

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**Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting:**

The Notice and Proxy Statement and Form 10-K are available at [www.proxyvote.com](http://www.proxyvote.com).

M69598-P50673

**MONDELÉZ INTERNATIONAL, INC.  
ANNUAL MEETING OF SHAREHOLDERS**

**Wednesday, May 21, 2014**

**9:00 CDT**

**North Shore Center for the Performing Arts in Skokie**

**9501 Skokie Boulevard**

**Skokie, Illinois 60077**

**This proxy is solicited by the Board of Directors for use at the Annual Meeting on May 21, 2014.**

By signing the proxy, you revoke all prior proxies and appoint Carol J. Ward and Jenny L. Lauth and each or either of them with full power of substitution, to vote shares on the matters shown on the reverse side of this card and any other matters which may come before the Annual Meeting or any postponements or adjournments thereof.

In addition, if you are a current or former Mondelēz International employee and have investments in the Mondelēz International Stock Fund(s) of the Mondelēz Global LLC Thrift/TIP 401(k) Plan(s), the Mondelez Canada Optional Pension Plan(s)/Employee Savings Plan/Retirement Savings Plan and/or Kraft Foods Group, Inc. Thrift/TIP 401(k) Plan(s) on March 14, 2014, you are directing the plan(s) trustee(s) how to vote the shares allocated to your account(s). If your voting instructions are not received by 11:59 p.m. EDT on May 18, 2014, as described in the Proxy Statement, the trustee(s) will vote the shares allocated to your Mondelēz International Stock Fund account(s) in the same proportion as the respective plan shares for which voting instructions have been received, unless contrary to the Employee Retirement Income Security Act of 1974 (ERISA).

If you are a participant in the Altria Deferred Profit Sharing Plan for Hourly Employees, the Altria Deferred Profit Sharing Plan for Salaried Employees, the Philip Morris International Deferred Profit-Sharing Plan or the Miller Coors LLC Employees Retirement & Savings Plan, you are directing those plans' trustees how to vote the shares allocated to your account(s). If your voting instructions are not received by 11:59 p.m. CDT on May 18, 2014, the trustee will vote

the shares allocated to your account(s) in the same proportion as the respective plan shares for which voting instructions have been received, unless contrary to the Employee Retirement Income Security Act of 1974 (ERISA).

**Continued and to be signed on reverse side**