Mondelez International, Inc.
Form DEF 14A
April 02, 2018
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UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

(RULE 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of

the Securities Exchange Act of 1934 (Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to § 240.14a-12

Mondelēz International, Inc.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

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Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

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Letter from the Chairman and

Chief Executive Officer

April 2, 2018

Dear Fellow Shareholders:

Thank you for your investment in Mondelēz International and for the trust you ve placed in me as we continue building the best snacking company in the world.

I m excited to join Mondelēz International, and it s my privilege to lead the next phase of the company s evolution. I ll work hard to fulfill our potential by delivering balanced top- and bottom-line growth. I believe companies that address consumer needs, execute with excellence and adapt more quickly than competitors will consistently win and capture the most growth in the marketplace. Under my leadership, fulfilling real consumer needs will dictate our strategy and our approach to innovation and marketing.

Aided by favorable consumer trends, the future of snacking is bright. And with our combination of iconic brands, global reach, leading market positions, great talent and executional excellence, we re in a strong position to accelerate growth. I m confident we will achieve our purpose to create more moments of joy for our consumers everywhere, which will generate even more value for our shareholders in 2018 and beyond.

A LOOK BACK AT OUR PROGRESS

Since Mondelēz International s founding in 2012, my predecessor Irene Rosenfeld, together with our management team and Board of Directors, worked diligently to build a leading snacking company uniquely positioned to succeed in a complex business and consumer environment. They successfully executed the spinoff of our North American grocery business, managed through unexpected economic headwinds, reinvented our global supply chain and drove margin expansion and thoughtful cost reduction. As a result, we re a stronger company today than ever before, poised to deliver sustainable growth over the long term.

YOU RE INVITED!

I m pleased to invite you to our 2018 Annual Meeting of Shareholders. We will hold the meeting at 9 a.m. CDT on Wednesday, May 16, 2018, at NOAH s Event Venue, 200 Barclay Boulevard, Lincolnshire, Illinois 60069. The venue will open to shareholders at 8 a.m. CDT. If you wish to attend the meeting, please register in advance by following the instructions included in the Proxy Statement.

All shareholders of record as of March 12, 2018 are entitled to vote. Even if you plan to attend the meeting in person, we encourage you to vote in advance in one of three ways:

Internet: Visit the website listed on your proxy card/voting instruction form.

Telephone: Call the telephone number on your proxy card/voting instruction form.

Mail: Sign, date and return your proxy card in the enclosed envelope.

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The positive momentum created by these actions was evident in 2017 as our company delivered strong earnings growth, margin expansion and capital return to shareholders:

- Diluted Earnings Per Share was $1.91, up 82 percent; Adjusted EPS[(1)] was $2.14, up 15 percent on a constant currency basis

- Operating income margin was 13.5 percent, up 360 basis points; Adjusted Operating Income[(2)] margin expanded to 16.3 percent, up 130 basis points

- Net revenues declined 0.1 percent; Organic Net Revenue[(1)] grew 0.9 percent, fueled by our Power Brands as well as strong growth in emerging markets and Europe

- We returned $3.4 billion in capital to our shareholders through dividends and share repurchases; since the spin, we ve returned more than $18 billion to our shareholders.

We exited 2017 with increasing momentum, and we re optimistic we can carry some of that pace forward, given the strength of our global portfolio, our focus on execution and improving currency and commodity market trends. In 2018, we expect to moderately accelerate top-line growth while we focus in parallel on developing strategies to meaningfully improve our growth rate in the future.

NEAR-TERM PRIORITIES

This year marks the last year of our current strategic plan, so my first priority is to execute the 2018 business plan with excellence. My second priority is to review our business and develop a strategic framework that will continue to create sustainable shareholder value in the years to come.

We re taking a fresh approach, challenging existing thinking and exploring new ideas. Already, this has been an energizing process, focused on leveraging our strengths and competitive advantages and candidly addressing challenges we ve faced in the past. Some initial focus areas include:

- *Focusing on the consumer*: We re putting the consumer at the center of everything we do and every business decision we make. We need to be laser-focused to respond to trends and rapidly pivot based on the market s response to our products.

- *Keeping our Power Brands relevant*: Our beloved Power Brands will continue to be an important growth engine, and we re determined to constantly evolve them to stay relevant to consumers.

- *Expanding our omnichannel presence*: Our products must be available in the right format at the right price, whenever and wherever consumers shop. This means continuing to enhance successful partnerships with our existing customers, but also boosting our online presence and increasing our distribution in other growing channels, such as convenience, natural and discount stores.

Executing with excellence: Each of our leaders will take full accountability for driving excellent execution across our entire value chain, while continuing to improve efficiency and reduce costs.

Of course, we can only accomplish our goals through our people. So, we re also focused on creating a winning culture that empowers courageous leaders, nurtures innovation and builds world-class capabilities in our diverse and inclusive workforce.

IMPACT FOR GROWTH

At Mondelēz International, we re committed to making delicious, high-quality snacks consumers trust, with ingredients they recognize and feel good about. We re empowering farmers and investing in communities to help them thrive. We maintain world-class safety standards for the foods we sell and the facilities in which our people work. We re producing our snacks more sustainably, with less energy, water and waste and in ways that reduce deforestation in our supply chain. And we conduct ourselves with integrity, in compliance with all applicable laws and regulations. We call this Impact For Growth growing our business while having a positive impact on people and the planet.

(1) See definition and the GAAP to non-GAAP reconciliation in Annex A and the section entitled Non-GAAP Financial Measures in our Annual Report on Form 10-K for the year ended December 31, 2017.
(2) See the GAAP to non-GAAP reconciliation in Annex A and the definition and the GAAP to non-GAAP reconciliation in the section entitled Non-GAAP Financial Measures in our Annual Report on Form 10-K for the year ended December 31, 2017.

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We use our global scale and focus our efforts where we can have the biggest impact. Following are several examples:

We re evolving our well-being portfolio to address those areas that are important to consumers. This includes expanding the existing well-being brands in our portfolio and renovating the nutrition and ingredient profile of our Power Brands. We ll continue to inspire consumers to snack mindfully, including offering more portion-control snacks and providing clear and simple nutrition information.

We re reducing our environmental footprint and have put in place science-based targets for our manufacturing carbon dioxide emissions to help limit climate change. From 2013 to 2020, our manufacturing goals include reducing CO2 emissions by 15 percent, reducing water use by 10 percent in locations where water is most scarce and reducing waste by 20 percent. We re also committed to eliminating 65,000 tonnes of packaging material and using recycled paper or paper from verified non-deforested sources by 2020.

We re committed to a sustainable cocoa supply chain through our Cocoa Life program. Launched in 2012, we re investing $400 million over 10 years to empower at least 200,000 cocoa farmers and reach over one million community members in six key cocoa-growing origins: Côte d Ivoire, Ghana, Indonesia, India, Dominican Republic and Brazil.

Our Harmony wheat program promotes biodiversity and good environmental practices across Europe. Harmony farmers use precision technology to optimize water use and limit fertilizer and pesticide use. By 2022, we expect 100 percent of our European wheat needs will be covered by the Harmony program.

Beyond our signature programs, we re embedding sustainability into our sourcing practices for other raw materials. We re seeking more transparency, raising expectations of our suppliers and seeking to catalyze change across the sector. Through this work, we re addressing cross-cutting themes such as good agricultural practices, deforestation, human and labor rights, land rights, gender and environmental footprint.

Since 2012, the Mondelēz International Foundation, in partnership with leading community organizations, has been transforming the lives of more than a million children around the globe by increasing nutrition knowledge, physical activity and access to fresh fruits and vegetables. Last month, we added new programs in seven countries to build on our commitment to help communities thrive and improve the well-being of school-age children and their families.

You can find more information about our Impact For Growth efforts on our website, including our commitments related to safety, sustainability, well-being snacks and serving the communities in which we operate.

LOOKING AHEAD

I m very excited to lead an organization that can create more moments of joy all around the world. Throughout our journey, we ll be focused on putting the consumer at the center of everything we do and executing with excellence every day. If we get those two things right, I m confident we ll deliver sustainable, profitable growth, which will unlock even more value for you, our shareholders.

I look forward to engaging with you in the months ahead as we continue to execute our 2018 plan and build an effective strategic framework for the future. On behalf of the more than 80,000 colleagues of Mondelēz International, thank you for your continued investment and support.

Best regards,

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Forward-Looking Statements

This letter to shareholders contains a number of forward-looking statements. Words, and variations of words, such as will, expect, believe, deliver, commitment, target and similar expressions are intended to identify our forwar statements, including, but not limited to, statements about: our future performance, including our future revenue growth, earnings per share and margins; consumer trends and the future of snacking; growth in our Power Brands; our strategy and strategic review; our Impact for Growth initiatives and targets; and value creation for shareholders. These forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond our control, which could cause our actual results to differ materially from those indicated in our forward looking statements. Such factors include, but are not limited to, risks from operating globally including in emerging markets; changes in currency exchange rates, controls and restrictions; continued volatility of commodity and other input costs; weakness in economic conditions; weakness in consumer spending; pricing actions; tax matters including changes in tax rates and laws, disagreements with taxing authorities and imposition of new taxes; use of information technology and third party service providers; unanticipated disruptions to our business; competition; the restructuring program and our other transformation initiatives not yielding the anticipated benefits; and changes in the assumptions on which the restructuring program is based. Please also see our risk factors, as they may be amended from time to time, set forth in our filings with the SEC, including our most recently filed Annual Report on Form 10-K. Mondelēz International disclaims and does not undertake any obligation to update or revise any forward-looking statement in this letter to shareholders, except as required by applicable law or regulation.

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PROXY STATEMENT

Notice of 2018 Annual Meeting of Shareholders

TIME AND DATE:	PLACE:	WHO MAY VOTE:
9:00 a.m. CDT on May 16, 2018	NOAH S Event Venue 200 Barclay Boulevard Lincolnshire, Illinois 60069	Shareholders of record of Class A Common Stock at the close of business on March 12, 2018

ITEMS OF BUSINESS:

(1) To elect as directors the 13 director nominees named in the Proxy Statement;

(2) To approve, on an advisory basis, the Company s executive compensation;

(3) To ratify the selection of PricewaterhouseCoopers LLP as the independent registered public accountants for the fiscal year ending December 31, 2018;

(4) To vote on two shareholder proposals if properly presented at the meeting; and

(5) To transact any other business properly presented at the meeting and at any adjournments or postponements of the meeting.

DATE OF DISTRIBUTION:

On or about April 2, 2018, we mailed/distributed the Notice of Internet Availability of Proxy Materials and made available the Proxy Statement, Proxy Card and Annual Report on Form 10-K for the year ended December 31, 2017 online at *http://materials.proxyvote.com/609207*.

On or about April 2, 2018, we expect to mail the Proxy Statement, Proxy Card and Annual Report on Form 10-K for the year ended December 31, 2017 to shareholders who previously elected to receive a paper copy of the proxy materials.

Carol J. Ward

Vice President and Corporate Secretary

April 2, 2018

IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE ANNUAL MEETING OF SHAREHOLDERS TO BE HELD ON MAY 16, 2018

Mondelēz International, Inc. s Proxy Statement and Annual Report on Form 10-K for the year ended December 31, 2017 are available at *http://materials.proxyvote.com/609207*.

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Proxy Statement Summary

In this Proxy Statement Summary and throughout the Proxy Statement, we, us, our, the Company and Mondelēz International refer to Mondelēz International, Inc.

This summary highlights select information contained elsewhere in this Proxy Statement. You should read the entire Proxy Statement carefully before voting and consider all information in the Proxy Statement. For more complete information regarding the Company s 2017 performance, please see the Company s Annual Report on Form 10-K for the year ended December 31, 2017 (the 2017 Form 10-K).

2018 Annual Meeting of Shareholders (the Annual Meeting)

Time and Date	9:00 a.m. CDT on Wednesday, May 16, 2018
Place	NOAH S Event Venue 200 Barclay Boulevard Lincolnshire, Illinois 60069
Record Date	March 12, 2018
Voting	Each outstanding share of Class A Common Stock (Common Stock) is entitled to one vote on each matter to be voted upon at the Annual Meeting.
Admission	Shareholders should follow the advance registration instructions described in Question 21 on page 98. The deadline for advance registration is: 11:59 p.m. EDT on May 15, 2018.

Items of Business

Item		Voting Choices	Board s Voting Recommendation	More Information
Company Proposals:				
Item 1.	Election of 13 Directors	*With respect to each nominee:* For Against Abstain	**FOR All Nominees**	Page 10
Item 2.	Advisory Vote to Approve Executive Compensation	For Against	**FOR**	Page 84

		Abstain		
Item 3.	Ratification of the Selection of PricewaterhouseCoopers LLP as Independent Registered Public Accountants for Fiscal Year Ending December 31, 2018	For Against Abstain	**FOR**	Page 85
Shareholder Proposals:				
Item 4.	Report on Non-Recyclable Packaging	For Against Abstain	**AGAINST**	Page 87
Item 5.	Create a Committee to Prepare a Report Regarding the Impact of Plant Closures on Communities and Alternatives to Help Mitigate the Effects	For Against Abstain	**AGAINST**	Page 90

Transact any other business that properly comes before the meeting.

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Company Proposals

ITEM 1. Election of Directors   Nominees (Page 13)

The Board recommends a vote FOR each of the 13 director nominees listed below

The Governance, Membership and Public Affairs Committee (the Governance Committee) recommended and the Board of Directors (the Board) nominated each of the 13 incumbent directors listed here. The terms of all directors elected at the Annual Meeting will end at the 2019 Annual Meeting of Shareholders or when a director s successor has been duly elected and qualified. Additional information about the director nominees is provided under Election of Directors Director Nominees for Election at the Annual Meeting.

Name	Director Since	Primary Occupation	Indepen-dent	Membership(1) Audit	Finance	GMPAC(2)	HRCC(3)
Lewis W.K. Booth Age: 69	2012	Former Executive Vice President and Chief Financial Officer, Ford Motor Company			Member		Member
Charles E. Bunch Age: 68	2016	Former Executive Chairman, PPG Industries, Inc.				Member	Member
Debra A. Crew Age: 47	2018	Former President and Chief Executive Officer, Reynolds American Inc., British American Tobacco p.l.c.					
Lois D. Juliber	2007	Former Vice Chairman and Chief Operating Officer,				Member	Chair

Age: 69		Colgate-Palmolive Company				
Mark D. Ketchum Age: 68	2007	Former President and Chief Executive Officer, Newell Rubbermaid Inc.	+	+	+	Member
Peter W. May Age: 75	2018	President and a Founding Partner, Trian Fund Management, L.P.				
Jorge S. Mesquita Age: 56	2012	Executive Vice President and Worldwide Chairman, Consumer, Johnson & Johnson	Member			
Joseph Neubauer Age: 76	2014	Former Chairman of the Board, ARAMARK Corporation		Member	Chair	
Fredric G. Reynolds Age: 67	2007	Former Executive Vice President and Chief Financial Officer, CBS Corporation	Chair	Member		
Christiana S. Shi Age: 58	2016	Former President, Direct-to-Consumer, Nike, Inc.	Member		Member	
Patrick T. Siewert Age: 62	2012	Managing Director and Partner, The Carlyle Group, L.P.	Member	Chair		
Jean-François M. L. van Boxmeer Age: 56	2010	Chairman of the Executive Board and Chief Executive Officer, Heineken N.V.		Member		Member
Dirk Van de Put	2017					

Age: 57	Chairman and Chief Executive Officer, Mondelēz International, Inc.

\+ As Lead Director, Mr. Ketchum is an *ex-officio* non-voting member of all committees of which he is not a member.

(1) Membership shown as of March 31, 2018. Ms. Crew and Mr. May have not yet been assigned to committees.

(2) GMPAC Governance, Membership and Public Affairs Committee

(3) HRCC Human Resources and Compensation Committee

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Board Composition: Competencies, Independence, Tenure and Diversity

A Diverse, World-class Board with the Right Boardroom Competencies

Advances our Company s Strategy

Director Competencies/ Attributes	Why It Matters to Shareholders	Our Directors
Knowledge of the Consumer Goods Industry	Our brands are our business. Directors who understand the consumer goods industry and have experience in brand-building, global supply chain, global marketing and retailing help guide management in assessing emerging trends and external competition.	Have broad and deep industry experience and the seasoned judgment that comes from that wealth of experience.
Leadership	Service in leadership roles at large, complex organizations enables directors to contribute valuable insights into decisions on strategy, talent, compensation and risk management and to constructively challenge management to elevate decision-making.	Bring a range of leadership experiences and judgment developed during their years of service at various large, complex organizations.
Accounting/Finance/ Capital Allocation	A robust understanding of corporate finance, financial controls and external reporting enables directors to safeguard assets, efficiently allocate capital and effectively oversee the processes that provide shareholders with information about the company s results of operations, risk and prospects.	Have the skills, experience and judgment to bring to bear on complex questions of corporate finance, controls, capital allocation, disclosure and risk management.
Product and Business Innovation/Evolution	The business landscape is always evolving. Innovative products and business solutions power our growth. Forward-thinking	Foster innovation, growth and sustainable business practices while advising on the navigation of complex, evolving landscapes.

	directors help the company anticipate and take advantage of new opportunities, address emerging risks and foster sustainable business practices.	
Global Perspective	Directors with global perspectives and experience help the Board make sound decisions regarding our global strategy as well as regarding actions in the many and varied markets in which we operate.	Have led and advised organizations with significant international operations or regional or global divisions of global companies.

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Mondelēz International requires all non-management directors be independent and all Audit and Human Resources and Compensation Committee members meet heightened independence standards.

Age Diversity: Directors range in age from 47 to 76; Median Age: 67

***Global Diversity*:**

Seven independent directors have lived and/or worked outside of the United States

Seven independent directors have lived and/or worked outside their country of birth

12 of our 13 directors are independent 92% of our directors are independent Independent non-independent chair and CEO Mondelez international requires all non-management directors be independent and all audit and human resources and compensation committee members meet heightened independence standards. the average tenure of our independent directors is 5 years

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Our Strong and Balanced Corporate Governance Framework Promotes the Long-term

Interests of Shareholders and Accountability and Trust in the Company

Our governance practices and polices enhance our Board s effectiveness and accountability and promote the Company s long-term success. We highlight here key aspects of the Company s corporate governance framework. Shareholders can find additional detail under Corporate Governance beginning on page 21, Compensation Discussion and Analysis Our Executive Compensation Design Principles and Governance Practices Reflect Best Practices to Protect and Promote our Shareholders Interests on page 46, and 2019 Annual Meeting of Shareholders on page 100.

Key Practice/Policy	Benefit to Board and Shareholders
Independent Lead Director has substantive responsibilities: engages in planning and approval of meeting schedules/agendas presides over frequent executive sessions of independent directors consults with major shareholders	A highly effective and engaged Lead Director: enhances independent directors input and investors perspectives on agendas and discussions fosters candid discussion during regular executive sessions of the independent directors provides feedback to management regarding the Board s concerns and information needs
The only employee who serves on the Board is the Chair and/or Chief Executive Officer (CEO)	Substantial majority of independent directors in the Boardroom and fully independent committees effectively oversee management on behalf of shareholders
Shareholders elect directors annually by majority vote	Strengthens Board, committee and individual director accountability
By-Laws provide for proxy access enabling substantial shareholders to add their nominee(s) to the proxy statement	Further strengthens Board accountability and encourages engagement with substantial shareholders regarding Board composition
Regular Board, committee and director self-assessments include candid, one-on-one conversations between Governance Committee Chair and each director	Promotes continuous process improvement at the Board and committees Provides an opportunity to discuss individual directors contributions and performance as well as solicit views on improving Board and committee performance
Independent director tenure and retirement policies	Tenure/retirement policies promote ongoing evolution and refreshment Annual self-assessments provide a disciplined mechanism for director input into the Board evolution

	and succession planning process Current average tenure for independent directors is five years
Directors must own shares of our Common Stock in an amount equal to five times the annual Board cash retainer within five years of joining the Board. Distribution of actual shares six months after the director ends his or her service as a director	Aligns directors and shareholders long-term interests Many directors exceed the minimum requirement

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ITEM 2. Advisory Vote to Approve Executive Compensation (Page 84)

The Board recommends a vote FOR this Proposal

Compensation Goals

The Human Resources and Compensation Committee (the Compensation Committee) has four primary goals for our executive compensation program:

1. Attract, retain and motivate talented executive officers and develop world-class business leaders;

2. Support business strategies that promote superior long-term shareholder returns;

3. Align pay and performance by making a significant portion of the compensation of our Named Executive Officers (NEOs) dependent on achieving financial and other critical strategic and individual goals; and

4. Align our NEOs and shareholders interests through significant stock ownership requirements and equity-based incentive grants that link executive compensation to sustained and superior Total Shareholder Return (TSR) (TSR reflects share price appreciation and dividends paid).

Compensation Design

We design our executive compensation program to achieve these goals by:

Linking pay to performance;

Putting pay at risk based on both short-term and long-term performance;

Rewarding long-term sustainable performance;

Targeting pay at or near the median of our compensation survey peer group;

Setting substantive performance goals; and

Requiring executive officers to acquire and hold a significant amount of Common Stock.

2017 Executive Compensation Reflected the Performance of our NEOs and the Company

Annual Cash Incentive Program

We achieved a below target financial performance rating of 92% under the 2017 Annual Cash Incentive Program resulting in below target annual incentives paid to our Chairman, CEO and Chief Financial Officer.

Despite the challenging top-line environment, we generated above target Defined Earnings Per Share and above target improvement in our Cash Conversion Cycle; however, we performed below target on Organic Net Revenue Growth, Free Cash Flow and Market Share.

Performance Share Units (2015-2017 Performance Cycle)

We achieved a below target performance rating of 84% for the performance share unit awards subject to the 2015-2017 performance cycle.

We exceeded target on Annualized Relative TSR but performed below threshold on Organic Net Revenue Growth and below target on Adjusted Return On Invested Capital Increase.

Each NEO earned shares below the target share units granted at the outset of the performance cycle.

In August 2017, Irene Rosenfeld, our CEO and Chairman of the Board since 2006, announced plans to retire and the Company and the Board announced that Dirk Van de Put would succeed her as CEO in November 2017 and as Chairman in April 2018. The Compensation Committee, with advice from Compensation Advisory Partners, LLC (CAP), structured an offer for Mr. Van de Put to induce him to accept the Board s offer and to quickly align Mr. Van de Put s interests with those of our shareholders.

At the same time, the Board made equity retention grants to two of our NEOs Mr. Cofer and Mr. Gladden. The Board determined that these executives are instrumental to the continued success of the Company as well as in the successful transition of Mr. Van de Put into the CEO role.

You can find detailed information about our compensation programs, new CEO compensation package and 2017 retention grants in the Compensation Discussion and Analysis beginning on page 40 and Executive Compensation Tables beginning on page 66.

ITEM 3. Ratification of the Selection of PricewaterhouseCoopers LLP as Independent Registered Public Accountants for Fiscal Year 2018 (Page 85)

The Board recommends a vote FOR this Proposal

As a matter of good governance, we are asking our shareholders to ratify the Audit Committee s selection of PricewaterhouseCoopers LLP as the independent registered public accountants for the year ending December 31, 2018. We provide information on PricewaterhouseCoopers LLP s fees in 2016 and 2017 on page 32.

SHAREHOLDER PROPOSALS

In accordance with U.S. Securities and Exchange Commission (SEC) rules, this Proxy Statement includes two shareholder proposals.

ITEM 4. Report on Non-Recyclable Packaging (Page 87)

The Board recommends a vote AGAINST this Shareholder Proposal

As part of our broader commitment to sustainable growth and reducing our overall environmental impact, we recognize and have developed programs to address our biggest sustainability challenges, including plastics pollution and climate change. We are reducing the environmental impact of packaging and tackling plastic waste in three key ways:

by reducing our packaging material by optimizing our packaging formats while also minimizing food waste;

while most of our packaging is already recyclable or recycle ready, continuing to simplify our material choices and using innovative packaging materials to facilitate recycling in existing infrastructure; and

working in coalitions to support improved infrastructure and greater harmonization of packaging formats so that more waste is collected and can be recycled.

Given our robust, holistic and multi-faceted programs designed to minimize our environmental impacts while still providing our customers around the world with the products they demand, the shareholder proposal s request for an isolated report assessing the environmental impact of non-recyclable brand packaging in addition to the information we already provide is not an effective use of your Company s resources. For these reasons, the Board recommends that you vote **AGAINST** this shareholder proposal.

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ITEM 5. Create a Committee to Prepare a Report Regarding the Impact of Plant Closures on Communities and Alternatives to Help Mitigate the Effects (Page 90)

The Board recommends a vote AGAINST this Shareholder Proposal

Through our ongoing supply chain modernization, we are delivering sustainable competitive advantage for the Company and you, its shareholders. We do this in a way that is mindful of the impact that our decisions have on our employees and communities. Because these considerations already inform the Board s decision-making process, the Board does not believe that forming an employee-management committee to produce a report to the Board on plant closures as requested by the proponents would enhance our decision-making process or facilitate progress toward our goals. For these reasons, the Board recommends that you vote **AGAINST** this shareholder proposal.

Other Matters that may be Presented at the Annual Meeting

Other than Items 1 through 5, we do not expect any additional matters to be presented for action at the Annual Meeting. We described the requirements for shareholders to properly submit proposals and nominations at the 2018 Annual Meeting in the 2017 proxy statement. They are similar to those described under 2019 Annual Meeting of Shareholders. The Chairman of the Annual Meeting may refuse to allow presentation of an improperly submitted proposal or a nomination for the Board at the Annual Meeting.

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

How to Vote in Advance of the Meeting (Page 96)

Even if you plan to register for and attend the Annual Meeting in person, please vote in advance of the meeting using one of the following voting methods (see Question 12 on page 96 for additional details). If you are voting via the Internet or by telephone, be sure to have your proxy card or voting instruction form (VIF) in hand and follow the instructions. You can vote in advance of the meeting any of three ways:

Visit the website listed on the proxy card/VIF to vote **VIA THE INTERNET**

Call the telephone number on the proxy card/VIF to vote **BY TELEPHONE**

If you received paper copies of your proxy materials, mark, sign, date and return the proxy card in the enclosed envelope to vote **BY MAIL**

Voting Instructions to Proxies

At the Annual Meeting, the persons named as proxies on each shareholder s proxy card will vote the shares represented by the proxy card FOR or AGAINST or ABSTAIN from voting with respect to each of the nominees listed in proposal 1 and with respect to proposals 2, 3, 4 and 5 as indicated in the shareholder s voting instructions. If no indication is made on the properly executed proxy card, proxies will vote FOR each of the director nominees listed in proposal 1, FOR proposals 2 and 3, AGAINST proposals 4 and 5 and in their discretion upon such other business as properly comes before the meeting.

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Voting at the Annual Meeting (Page 96)

All shareholders of record as of March 12, 2018 may vote in person at the Annual Meeting. Generally, beneficial shareholders may vote in person at the Annual Meeting if they have a legal proxy. See Question 12 on page 96 for detailed information.

Attending the Annual Meeting Important Note about Advance Registration Process and Admission Requirements (Page 98)

If you plan to attend the Annual Meeting in person, see Question 21 on page 98 for important details about advance registration and admission requirements.

Asking Questions at the Annual Meeting

Shareholders will have the opportunity to ask questions or make comments related to the matters being voted on. They may do so at the times and in the manner indicated in the meeting agenda and meeting procedures that we will distribute at the Annual Meeting registration desk and according to the Chairman s instructions. We will provide an opportunity for shareholders to make comments or ask additional questions of a general nature during the Questions portion of the Annual Meeting.

When asking questions, shareholders will be required to observe the meeting procedures.

Frequently Asked Questions About the Annual Meeting and Voting (Page 93)

We provide answers to many frequently asked questions about the Annual Meeting and voting, including how to vote shares held in brokerage accounts and employee benefit plan accounts, in the FAQ section beginning on page 93.

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ITEM 1. Election of Directors

Process for Nominating Directors

The Governance Committee identifies, evaluates and recommends to the Board director nominees for election at the Annual Meeting (and any adjournments or postponements of the Annual Meeting). The Governance Committee invites director nominee suggestions from the directors, management, shareholders and others. In addition, the Governance Committee has retained a third-party executive search firm to assist it in identifying and evaluating potential director nominees based on the Board s recruitment objectives.

General Qualifications for Nomination to the Board

The Board believes all directors should possess certain attributes, including integrity, sound business judgment and vision, as these characteristics are necessary to establish a competent, ethical and well-functioning board that best represents shareholders interests.

Consistent with the Corporate Governance Guidelines (the Guidelines), when evaluating the suitability of an individual for nomination, the Governance Committee considers that individual s:

- general understanding of the varied disciplines relevant to the success of a large, publicly traded company in today s global business environment;
- understanding of the Company s global businesses and markets; and
- professional expertise and educational background.

The Governance Committee also considers:

- other factors that promote diversity of views, knowledge and experience, including, among others, gender, race and national origin;
- whether the individual meets various independence requirements, including whether an individual s service on boards and committees of other organizations is consistent with our conflicts of interest policy; and
- whether the individual can devote sufficient time and effort to fulfill his or her responsibilities to the Company given the individual s other commitments.

Board Composition: Director Knowledge, Competencies and Experiences

The Governance Committee works with the Board to determine the appropriate mix of individuals that will result in a Board that is strong in its collective knowledge, competencies and experiences enabling the Board to fulfill its responsibilities and best perpetuate the Company s long-term success and represent all shareholders interests. Based upon its discussions with the Board, the Governance Committee has identified key competencies that are currently desirable in order for the Board to fulfill its current and future obligations:

Key Competencies	**Relevant Experience**
Industry Knowledge vital to understanding and reviewing strategy, including the acquisition of businesses that offer complementary products or services	*Food and Beverage* *Consumer Products*
Significant Operating Experience as current or former executives of large global companies or other large organizations giving directors specific insight into and expertise that will foster active participation in the development and implementation of the Company s operating plan and business strategy	*CEO/COO* *Best in Class Manufacturing Operations* *Best in Class Retail Operations*

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Key Competencies	Relevant Experience
Leadership Experience giving directors the ability to motivate, manage, identify and develop leadership qualities in others as well as strong critical thinking, verbal communication skills, diversity of views and thought processes	*CEO/COO or Other Leadership Positions at Complex Organizations* *M&A/Alliances/Partnerships* *Strategic Planning* *Talent Assessment and People Development/Compensation*
Substantial Global Business and other International Experience given the Company s global presence	*Developed Markets* *Emerging Markets* *New Media/Digital Technology/ E-Commerce* *Technology/IT Strategy* *Government Affairs/ Regulatory/ Compliance*
	CFO

Accounting and Financial Expertise enabling directors to analyze financial statements, capital structure and complex financial transactions and oversee accounting and financial reporting processes	*M&A/Alliances/Partnerships* *Financial Acumen/Capital Markets* *Cost Management*
Product Research, Development and Marketing Experience in food and beverage as well as complementary industries contributing to the identification and development of new food and beverage products and implementation of marketing strategies that will improve performance	*Consumer Insights/Analytics* *Research & Development* *Innovation*
Public Company Board and Corporate Governance Experience at large publicly traded companies providing directors with a solid understanding of their extensive and complex oversight responsibilities and furthering the goals of greater transparency, accountability for management and the Board and protection of shareholders interests	*CEO/COO/Other Governance Leadership Positions* *Government Affairs/Regulatory*

The Governance Committee s director recruitment planning considers both the evolving needs of the Company and Board as well as the impact of anticipated departures on the Board s future composition and leadership of the Board. Based on that work and consistent with its commitment to diversity, the Governance Committee sought to identify and recruit a female, sitting or former CEO of a global consumer products company to our Board. That search identified Debra A. Crew, a highly capable global executive and seasoned public company director who has significant international experience. She was recommended by the Governance Committee s consultant in connection with the Governance Committee s search. The Board appointed Ms. Crew effective March 1, 2018. Peter W. May was recommended for consideration by Nelson Peltz. The Board determined that Mr. May s business experience and financial acumen would be an asset to the Board and appointed him effective March 1, 2018.

Individual Director Self-Assessments and Considerations for Renomination of Incumbent Directors

The Governance Committee coordinates annual Board, committee and director self-assessments. The assessment process includes one-on-one discussions between each director and the Chair of the Governance Committee. Annually, all director nominees complete questionnaires to update and confirm their background, qualifications and skills and identify any potential conflicts of interest. The Governance Committee assesses the experience, qualifications, attributes, skills, diversity and contributions of each director. The Governance

Committee also considers each individual in the context of the Board composition as a whole, with the objective of recruiting and recommending a slate of director nominees who can best sustain the Company s success and represent our shareholders interests through the exercise of sound judgment and informed decision-making.

Board Refreshment Through Director Tenure and Age Limits and Annual Self-Assessment

The Board believes that its composition should provide continuity as well as new experiences and fresh perspectives relevant to the Board s work. The Board does not believe that directors should expect to be automatically renominated. Therefore, the annual Board and director self-assessment processes are important determinants in a director s renomination and tenure. In addition, our Guidelines provide that:

- Non-employee directors will have a tenure limit of 15 years.
- Non-employee directors will not be nominated for election to the Board after their 75th birthday.
- However, if a non-employee director aged 70 to 75 is appointed or elected to the Board, then that director will have a tenure limit of five years.

In addition, as noted above, the Board s annual self-assessment includes director self-assessments and discussions between the Chair of the Governance Committee and each director regarding the director s strengths and opportunities to enhance contributions.

The current Board composition reflects the Board s commitment to ongoing refreshment: five of the independent director nominees served as directors before we spun off Kraft Foods Group, Inc. (KFG) to shareholders on October 1, 2012; and seven joined the Board on or after October 1, 2012, including two who joined the Board in March 2018.

The Board Seeks and Values Diversity

Mondelēz International has cross-cultural and diverse employees manufacturing and marketing delicious snack food and beverage products for consumers in approximately 160 countries around the world. The Board embraces and encourages the Company s culture of diversity and inclusion.

Although the Board does not establish specific goals, the Board s overall diversity is an important consideration in the director recruitment and nomination process. The Guidelines provide that when evaluating the suitability of individuals for nomination, the Governance Committee considers criteria including, among others, gender, race and national origin as they promote diversity of views, knowledge and experience that contribute to a more informed and effective decision-making process. As part of its annual assessment of the Board s composition, the Governance Committee assesses the effectiveness of the Board s efforts to promote diversity in all its forms.

The director nominees include three women, reflect different generations (age range as of March 12, 2018: 47-76) and national origins, and collectively bring a range of professional and life experiences to the Board s work.

The Governance Committee Welcomes Shareholder Recommendations for Candidates for Election to the Board

The Governance Committee will consider recommendations for director candidates submitted by a shareholder(s). The shareholder(s) should submit to the Corporate Secretary both the recommended candidate s name along with the same information required for a shareholder to nominate a candidate for election to the Board at an annual meeting and in the same manner as set forth in the advance notice provisions of the Company s By-Laws (the By-Laws).

The Governance Committee evaluates director candidates recommended by shareholder(s) using the same criteria as it uses to evaluate candidates whom the Governance Committee identifies (described above). The Governance Committee makes a recommendation to the Board regarding the candidate s appointment or nomination for election to the Board. The Board considers the Governance Committee s recommendation and then decides whether to appoint or nominate the candidate. The Corporate Secretary advises the shareholder(s) of the Board s decision whether to appoint or nominate the candidate.

Shareholders Elect Directors Annually

Members of the Board are elected annually by a majority of votes cast (if the election is uncontested). The terms of all directors elected at the 2018 Annual Meeting will end at the 2019 Annual Meeting of Shareholders or when a director s successor has been duly elected and qualified.

The Governance Committee recommended and the Board nominated for election at the 2018 Annual Meeting the 13 incumbent directors listed below under Director Nominees for Election at the Annual Meeting. Of the 13 director nominees standing for election, shareholders elected ten to one-year terms at the 2017 Annual Meeting of Shareholders.

Subsequent to the 2017 Annual Meeting of Shareholders, the Board named three additional directors to the Board:

- Mr. Van de Put effective November 20, 2017; and
- Ms. Crew and Mr. May effective March 1, 2018.

Each director nominee consented to his or her nomination for election to the Board and to serving on the Board, if elected. If a director nominee should become unavailable to serve as a director, the persons named as proxies intend to vote the shares for a replacement director nominee designated by the Board. In lieu of naming a substitute, the Board may reduce the number of directors on the Board.

The directors elected by the shareholders at the 2017 Annual Meeting of Shareholders who are not standing for re-election at the 2018 Annual Meeting are the following:

- Dr. Ruth J. Simmons resigned from the Board on November 29, 2017 coincident with being named President of Prairie View A&M University.
- Mr. Nelson Peltz resigned from the Board effective March 1, 2018 to devote more time to his other board commitments.
- Ms. Irene Rosenfeld retired April 1, 2018 after a 35-plus year career with the Company.

Director Nominees for Election at the Annual Meeting

Individual Nominees Experience, Qualifications, Attributes and Skills

The Board believes that each director nominee for election at the Annual Meeting is highly qualified. All 13 director nominees satisfy the Guideline s criteria and possess the personal attributes essential for the proper and effective functioning of the Board. The director nominees biographies describe the specific qualifications that the Governance Committee relied upon when it recommended the individual director nominees for election and led the Board to nominate him or her for election.

The biographies also include information about current and past (covering the last five years) directorships at companies publicly listed in the United States and registered investment companies, as required by the proxy disclosure rules.

A particular director nominee may have experience and qualifications in addition to those described in the biographies below, including service on the boards of various private companies, companies listed outside of the United States and charitable, educational and cultural institutions.

THE BOARD RECOMMENDS SHAREHOLDERS VOTE FOR THE ELECTION

OF EACH OF THE 13 DIRECTOR NOMINEES LISTED BELOW.

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ITEM 1. Election of Directors

The following information regarding each director nominee is as of March 12, 2018.

LEWIS W.K. BOOTH

Former Executive Vice President and Chief Financial Officer, Ford Motor Company

Director since: October 2012

Age: 69

Independent

Board Committees:

Finance

Human Resources and Compensation

Mr. Booth served as Executive Vice President and Chief Financial Officer of the Ford Motor Company (Ford), a global automobile manufacturer, from November 2008 until his retirement in April 2012. He was Executive Vice President of Ford of Europe, Volvo Car Corporation and Ford Export Operations and Global Growth Initiatives, and Executive Vice President of Ford s Premier Automotive Group from October 2005 to October 2008. Prior to that, Mr. Booth held various executive leadership positions with Ford, including Chairman and Chief Executive Officer of Ford of Europe, President of Mazda Motor Corporation and President of Ford Asia Pacific and Africa Operations. He worked for Ford in various positions from 1978 to 2012.

Mr. Booth was appointed Commander of the Order of the British Empire in June 2012 for his services to the United Kingdom s automotive and manufacturing industries.

Director Qualifications:

During his career at Ford, Mr. Booth gained global business experience. He led operations in Africa, Asia and Europe. In these and other roles, he successfully implemented major growth initiatives, business restructuring and cost management and was involved in strategy, product development, marketing and operations.

Mr. Booth held a variety of positions in Ford s Finance staff. As Ford s Chief Financial Officer during the 2008 financial crisis, Mr. Booth led a restructuring of Ford s balance sheet and a return to growth and profitability.

Mr. Booth is a Chartered Management Accountant.

Mr. Booth has extensive public company board and corporate governance experience. He is a director of Gentherm Incorporated and Rolls-Royce Holdings plc.

CHARLES E. BUNCH

Former Executive Chairman, PPG Industries, Inc.

Director since: September 2016

Age: 68

Independent

Board Committees:

Governance, Membership and Public Affairs

Human Resources and Compensation

Mr. Bunch served as Executive Chairman of PPG Industries, Inc. (PPG), a manufacturer and distributor of a broad range of coatings, specialty materials and glass products, from September 2015 until his retirement in August 2016. He served as Chairman, President and Chief Executive Officer from July 2005 until August 2015; President and Chief Executive Officer from March 2005 until July 2005; President and Chief Operating Officer from July 2002 to March 2005; Executive Vice President, Coatings from 2000 to 2002 and Senior Vice President, Strategic Planning and Corporate Services from 1997 to 2000. He joined PPG in 1979 and held various positions in finance and planning, marketing and general management in the United States and Europe.

Director Qualifications:

During his 37 year career at PPG, Mr. Bunch gained valuable experience in executive leadership, operations management, cost management, risk management and strategic planning.

Under Mr. Bunch s leadership, PPG accelerated its business transformation, becoming the world s leading paints and coatings company through strategic actions that focused its business portfolio and expanded and strengthened its international presence. During his tenure as Chairman and Chief Executive Officer, PPG made more than 30 acquisitions and delivered strong growth and record financial performance.

Through his service at the Federal Reserve Bank of Cleveland, including as its Chairman, Mr. Bunch gained a deep understanding of the United State s economy and corporate finance.

Mr. Bunch has extensive public company board and corporate governance experience. He is a director of Marathon Petroleum Corporation, ConocoPhilips and The PNC Financial Services Group, Inc. and a former director of H.J. Heinz Company and PPG.

DEBRA A. CREW

Former President and Chief Executive Officer, Reynolds American Inc., British American Tobacco p.l.c.

Director since: March 2018

Age: 47

Independent

Board Committees:

Not yet assigned

Ms. Crew served as Director, President and Chief Executive Officer of Reynolds American Inc. (Reynolds American), a holding company for U.S. tobacco companies, from January 2017 through December 2017, including from July 2017 when Reynolds American was acquired by British American Tobacco p.l.c.

Prior to that, she served as President and Chief Commercial Officer of R. J. Reynolds Tobacco Co. (RJR), a subsidiary of Reynolds American, from October 2014 to October 2015 and as President and Chief Operating Officer of RJR from October 2015 to December 2016.

Ms. Crew served in a variety of executive roles at PepsiCo, Inc., (PepsiCo) a global snack and beverage company, including President and General Manager, PepsiCo North America Nutrition from August 2014 to September 2014, President, PepsiCo Americas Beverages from August 2012 through August 2014 and President, Western European Region of PepsiCo Europe from April 2010 through August 2012.

Prior to that, Ms. Crew held positions of increasing responsibility at Kraft Foods, Nestle S.A. and Mars, Incorporated (Mars) from 1997 to 2004. Ms. Crew served as a captain in the U.S. Army in military intelligence from 1993 to 1997.

Director Qualifications:

Ms. Crew possesses invaluable perspective and experience as former President and Chief Executive Officer of Reynolds American.

Ms. Crew has significant knowledge of the food and beverage industry and consumer products generally attained through her service in various positions of increasing responsibility, including key executive roles at Kraft Foods, Nestle and PepsiCo.

Ms. Crew has extensive public company board and corporate governance experience. She is a director of Newell Brands Inc. and Stanley Black & Decker, Inc. She was formerly a director of Reynolds American.

LOIS D. JULIBER

Former Vice Chairman and Chief Operating Officer, Colgate-Palmolive Company

Director since: November 2007

Age: 69

Independent

Board Committees:

Governance, Membership and Public Affairs

Human Resources and Compensation (Chair)

Ms. Juliber served as Vice Chairman of the Colgate-Palmolive Company (Colgate-Palmolive), a global consumer products company, from 2004 until her retirement in April 2005. She served as Colgate-Palmolive s Chief Operating Officer from 2000 to 2004, Executive Vice President North America and Europe from 1997 until 2000, President of Colgate North America from 1994 to 1997 and Chief Technology Officer from 1991 until 1994.

Prior to joining Colgate-Palmolive, Ms. Juliber spent 15 years at Mondelēz International s predecessor, General Foods Corporation, in a variety of key marketing and general management positions.

Director Qualifications:

Ms. Juliber brings a global perspective and many years of experience in the food and consumer products industries.

As Vice Chairman and Chief Operating Officer of Colgate-Palmolive, she led Colgate-Palmolive s growth functions, including global marketing and business development, research and development, supply chain operations and investor relations.

Ms. Juliber is credited with leading Colgate-Palmolive s Colgate North America business resurgence which was marked by market share increases, highly successful new products and increased profitability.

Ms. Juliber also has extensive public company board and corporate governance experience. Ms. Juliber is a director of DowDuPont Inc. (successor of E.I. du Pont de Nemours and Company). She was formerly a director of Goldman Sachs Group, Inc.

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MARK D. KETCHUM

Former President and Chief Executive Officer, Newell Rubbermaid Inc.

Director since: April 2007

Lead Director

Age: 68

Independent

Board Committee:

Human Resources and Compensation

As Lead Director, an *ex-officio* non-voting member of all committees of which he is not a member.

Mr. Ketchum served as President and Chief Executive Officer of Newell Rubbermaid Inc. (Newell Rubbermaid), a global marketer of consumer and commercial products, from October 2005 until his retirement in June 2011. He was a member of Newell Rubbermaid s board of directors from November 2004 to May 2012.

From 1971 to 2004, Mr. Ketchum served in a variety of roles at The Procter & Gamble Company (P&G), a global marketer of consumer products. Those roles included President, Global Baby and Family Care from 1999 to 2004, President North American Paper Sector from 1996 to 1999, and Vice President and General Manager Tissue/Towel from 1990 to 1996.

Director Qualifications:

For over four decades, Mr. Ketchum held key executive roles at global consumer products companies with responsibility for operations, brand management, marketing and general management.

While serving as Newell Rubbermaid s President and Chief Executive Officer, he successfully transformed Newell Rubbermaid s portfolio, gross margin structure and business model during difficult economic times.

During his distinguished 33-year career at P&G, among other accomplishments, he was credited with repositioning key brands and for driving their notable profit and share growth and leading the turnaround of a major global brand.

Mr. Ketchum has extensive public company board and corporate governance experience. He was formerly a director of Newell Rubbermaid and has served as Lead Director for the Mondelēz International Board from its inception.

PETER W. MAY

President and a Founding Partner, Trian Fund Management, L.P.

Director since: March 2018

Age: 75

Independent

Board Committees:

Not yet assigned

Mr. May has served as President and a Founding Partner of Trian Fund Management, L.P. (Trian), an investment management firm, since November 2005. He also served as President and Chief Operating Officer and a Director of Triarc Companies, Inc. (now known as The Wendy s Company), a holding company for various consumer and industrial businesses, from April 1993 to June 2007, and has served as its non-Executive Vice Chairman since June 2007.

Prior to that, Mr. May served as President and Chief Operating Officer of Trian Group, Limited Partnership, which provided investment banking and management services to entities controlled by Mr. May and Nelson Peltz, from January 1989 to April 1993 and as President and Chief Operating Officer of Triangle Industries, Inc., a manufacturer of packaging products, from 1983 to December 1988.

Director Qualifications:

Mr. May has extensive investment, financial and leadership experience as President and a Founding Partner of Trian, working with management teams and boards of directors, as well as acquiring, investing in and building companies. He has a deep understanding of the capital markets. He has strong relationships with institutional investors, investment banking/capital markets advisors and others.

Mr. May brings considerable experience in managing large, complex food services organizations such as The Wendy s Company and organizing for efficiency and cost-effectiveness.

Mr. May has extensive public company board and corporate governance experience. He is a director of The Wendy s Company. He was formerly a director of Tiffany & Co. from 2008 to 2017.

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JORGE S. MESQUITA

Executive Vice President and Worldwide Chairman, Consumer of Johnson & Johnson

Director since: May 2012

Age: 56

Independent

Board Committee:

Audit

Mr. Mesquita has been Executive Vice President and Worldwide Chairman, Consumer of Johnson & Johnson (J&J), a global healthcare products company, since December 2014. He serves on J&J s Executive Committee and leads the Consumer Group Operating Committee.

Prior to that, he was employed by P&G, a global marketer of consumer products, in various marketing and leadership capacities for 29 years from 1984 to 2013. During his tenure at P&G, he served as Group President New Business Creation and Innovation from March 2012 until June 2013, Group President Special Assignment from January 2012 until March 2012, Group President, Global Fabric Care from 2007 to 2011 and President, Global Home Care from 2001 to 2007, also serving as President of Commercial Products and President of P&G Professional from 2006 to 2007.

Director Qualifications:

Mr. Mesquita brings extensive experience leading major global company business units. In these roles, he has a strong track record of building and marketing global brands, including the reinvention of key brands, leading strategic business transformations and driving strong, profitable growth.

As P&G s Group President, New Business Creation and Innovation, Mr. Mesquita redesigned the company s business development organization and worked across the corporation with technology, marketing and finance leaders to develop groundbreaking innovation capabilities.

He is known for driving innovation and has led large, complex supply chain organizations.

Mr. Mesquita was born and raised in Mozambique, Africa of Portuguese descent. He has lived and worked in several countries including Venezuela, Mexico, Brazil and the United States. He is fluent in Portuguese, Spanish and English.

Mr. Mesquita has significant public company board and corporate governance experience, serving on the Board since 2012.

JOSEPH NEUBAUER

Former Chairman of the Board, ARAMARK Corporation

Director since: November 2014

Age: 76

Independent

Board Committees:

Finance

Governance, Membership and Public Affairs (Chair)

Mr. Neubauer was Chairman of the Board of ARAMARK Corporation (ARAMARK), a leading provider of professional services including food, hospitality, facility and uniform services, from 1984 until his retirement in 2015.

Mr. Neubauer joined ARAMARK in 1979 as Executive Vice President of Finance and Development, Chief Financial Officer and a member of the Board of Directors. He was elected President in 1981, Chief Executive Officer in 1983 and Chairman in 1984. He served as Chairman and Chief Executive Officer until May 2012.

Director Qualifications:

As a former Chairman and Chief Executive of ARAMARK, Mr. Neubauer brings a wealth of experience in operational excellence in a complex international professional services organization. During Mr. Neubauer s tenure at ARAMARK, revenues grew from $2 billion to $14 billion and operations extended into 21 countries.

Mr. Neubauer brings significant industry knowledge acquired during his career at ARAMARK and before that at PepsiCo.

Mr. Neubauer gained significant financial experience while serving as ARAMARK s Chief Financial Officer and prior to joining ARAMARK in 1979, during his employment with The Chase Manhattan Bank and service as Treasurer of PepsiCo.

Mr. Neubauer has extensive public company board and corporate governance experience. He was formerly a director of ARAMARK, Macy s Inc. and Verizon Communications, Inc.

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ITEM 1. Election of Directors

FREDRIC G. REYNOLDS

Former Executive Vice President and Chief Financial Officer, CBS Corporation

Director since: December 2007

Age: 67

Independent

Board Committees:

Audit (Chair)

Finance

Mr. Reynolds served as Executive Vice President and Chief Financial Officer of CBS Corporation (CBS), a mass media company, from 2006 until his retirement in 2009. From 2001 through 2005, Mr. Reynolds served as President and Chief Executive Officer of Viacom Television Stations Group and as Executive Vice President and Chief Financial Officer of Viacom Inc. (Viacom), a mass media company, from 2000 to 2001. He also served as Executive Vice President and Chief Financial Officer of CBS and its predecessor, Westinghouse Electric Corporation, from 1994 to 2000.

Prior to that, Mr. Reynolds served in various capacities at PepsiCo for twelve years, including Chief Financial Officer or Financial Officer at Pizza Hut, Pepsi Cola International, Kentucky Fried Chicken Worldwide and Frito-Lay.

Director Qualifications:

Mr. Reynolds has extensive experience in both the media (including advertising and marketing) and the food and beverage industries. He served in various executive roles at CBS, Viacom and PepsiCo. While at CBS, he successfully managed the integration following the CBS/Viacom merger and he was ultimately responsible for all financial functions and growing portfolio at Viacom. During his tenure as Chief Financial Officer of CBS, CBS shareholders experienced substantial share appreciation and return of capital.

Mr. Reynolds brings extensive financial experience gained during his service as Chief Financial Officer at CBS and Viacom and at divisions of PepsiCo.

Mr. Reynolds is a Certified Public Accountant.

Mr. Reynolds has extensive public company board and corporate governance experience. He is a director of Hess Corporation and United Technologies Corporation. He was formerly a director of AOL, Inc.

CHRISTIANA S. SHI

Former President, Direct-to-Consumer, Nike, Inc.

Director since: January 2016

Age: 58

Independent

Board Committees:

Audit

Governance, Membership and Public Affairs

Ms. Shi served as President, Direct-to-Consumer of Nike, Inc. (Nike), a global provider of athletic footwear and apparel, from July 2013 until her retirement in September 2016. From 2012 to 2013, she served as Nike s Vice President and General Manager, Global Digital Commerce. From 2010 to 2012, she served as Nike s Chief Operating Officer for Global Direct-to-Consumer. Ms. Shi founded Lovejoy Advisors, LLC, an advisory services firm for digitally transforming consumer and retail businesses, in 2016.

Prior to joining Nike, Ms. Shi spent 24 years at McKinsey & Company (McKinsey), a global management consulting firm, in various roles including ten years as Director and Senior Partner.

From July 1981 to July 1984, Ms. Shi served in various trading, institutional sales and investment banking roles at Merrill Lynch & Company.

Director Qualifications:

During her career at McKinsey, Ms. Shi worked across North America, Europe, Latin America and Asia providing leadership, expertise and strategic vision to senior executives of Fortune 200 consumer companies. She designed and led performance transformation programs, developed cross-channel marketing and merchandising programs, and drove market entry work.

In her various roles at Nike, Ms. Shi led Nike s global integrated digital commerce strategy and retail organization, as well as real estate, finance, supply chain operations and information technology.

With her deep knowledge of digital commerce, Ms. Shi helped lead significant growth in Nike s digital commerce capabilities.

Ms. Shi has extensive public company board and corporate governance experience. She is a director of Williams Sonoma, Inc. and United Parcel Service, Inc. She was formerly a director of West Marine, Inc.

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PATRICK T. SIEWERT

Managing Director and Partner, The Carlyle Group, L.P.

Director since: October 2012

Age: 62

Independent

Board Committees:

Audit

Finance (Chair)

Mr. Siewert has served as a Managing Director and Partner for The Carlyle Group, L.P. (Carlyle), a global alternative asset management firm, since April 2007.

From 2001 to 2007, he held a variety of roles with The Coca-Cola Company (Coca-Cola), a global beverage company, including Group President and Chief Operating Officer, Asia and a member of the Global Executive Committee.

From 1974 to 2001, he held a variety of roles with Eastman Kodak Company (Eastman Kodak), a technology company focused on imaging products and services, including Chief Operating Officer, Consumer Imaging and Senior Vice President and President of the Kodak Professional Division.

Director Qualifications:

While working at Coca-Cola, Eastman Kodak and Carlyle, Mr. Siewert developed extensive knowledge in the food and beverage and consumer products industries, especially insights into consumer trends and routes-to-market.

Mr. Siewert led business operations in Europe, Africa and the Middle East and most recently in Asia where he focuses on opportunities and challenges in Asian markets.

Mr. Siewert has extensive public company board and corporate governance experience. He is a director of Avery Dennison Corporation.

JEAN-FRANÇOIS M. L. VAN BOXMEER

Chairman of the Executive Board and Chief Executive Officer, Heineken N.V.

Director since: January 2010

Age: 56

Independent

Board Committees:

Finance

Human Resources and Compensation

Mr. van Boxmeer has been Chairman of the Executive Board and Chief Executive Officer of Heineken N.V. (Heineken), a global brewing company with a global network of distributors and brewers in more than 70 countries, since 2005 and a member of its Executive Board since 2001.

He has been employed by Heineken in various capacities since 1984, including in management positions in Rwanda (Sales & Marketing Manager), Democratic Republic of Congo (General Manager), Poland (Managing Director), and Italy (Managing Director). His experience includes Executive Board responsibility for Heineken Regions and Global functions: Human Resources, Corporate Relations, Supply Chain, Commerce, Legal Affairs, Strategy, Internal Audit and Company Secretary.

Director Qualifications:

Mr. van Boxmeer has a strong track record leading strategic acquisitions and integrations and driving revenue growth. He has led Heineken s significant global expansion, bringing its iconic brands into new markets through 65 acquisitions since 2005. These have expanded Heineken s brewing operations from 39 countries to 70, including China, Mexico, Brazil, Ethiopia, Vietnam and Ivory Coast.

Mr. van Boxmeer brings a global perspective with particular insights regarding developing markets.

Mr. van Boxmeer has broad leadership experience, including in global operations, product development and marketing, and the beverages and consumer products industries.

Mr. van Boxmeer has extensive public company board and corporate governance experience. He is a Member of the Shareholders Committee of Henkel AG & Co. KGaA.

DIRK VAN DE PUT

Chairman and Chief Executive Officer, Mondelēz International, Inc.

Director since: November 2017

Age: 57

Mr. Van de Put became CEO of Mondelēz International and joined the Company s Board of Directors in November 2017. He became Chairman on April 1, 2018. Mr. Van de Put served as President and CEO of McCain Foods Limited (McCain), a multinational frozen food provider, from July 2011 to September 2017 and served as its Chief Operating Officer from May 2010 to July 2011. McCain, a $9.1 billion CAD ($7.3 billion USD) privately held Canadian company that is the largest marketer and manufacturer of frozen french fries, potato specialties and appetizers with sales in more than 160 countries.

Mr. Van de Put also served as President and CEO, Global Over-the-Counter, Consumer Health Division of Novartis AG, a global healthcare company, from 2009 to 2010. From 1998 to 2009, he held a variety of roles with Groupe Danone SA, a multinational provider of packaged water, dairy and baby food products, including Executive Vice President, Fresh Dairy, Americas and Executive Vice President, Fresh Dairy, Latin America.

From 1997 to 1998, he served as President, Coca-Cola Caribbean and as Vice President, Value Chain Management, Coca-Cola Brazil with Coca-Cola.

From 1986 to 1997, he held a variety of roles with Mars, a global manufacturer of confectionery, pet food and other food products and a provider of animal care services, including General Manager and President, Southern Cone Region, Mars South America and Vice President, Marketing, Latin America.

Director Qualifications:

Mr. Van de Put is a seasoned global CEO with deep experience and expertise in all critical business and commercial operations in both emerging and developed markets.

Mr. Van de Put has a proven track record of driving top-line and category growth, while at the same time improving cost structures and profitability. During his six-year tenure as CEO of McCain, he grew net sales by more than 50%, generating more than 75% of that growth organically, with EBITDA growing double digits each year.

Mr. Van de Put brings a global perspective having lived and worked on three different continents.

Mr. Van de Put has extensive leadership experience, including 30 years of experience in the food and consumer package goods industry.

Mr. Van de Put is fluent in five languages, including English, Dutch, French, Spanish and Portuguese.

Mr. Van de Put has public company board and corporate governance experience. He is a former Director of Mattel, Inc.

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Corporate Governance

Our Board is committed to robust corporate governance practices that promote and protect the long-term interests of our shareholders. We design our corporate governance practices to provide a robust and balanced framework for the Board in upholding its fiduciary responsibilities and to promote accountability with, and trust in, the Company. Our Board believes that having and adhering to a strong corporate governance framework is essential to our long-term success. This section describes our governance policies, key practices, Board leadership structure and oversight functions.

Governance Guidelines

Key Elements of our Governance Framework, Practices and Policies Enhance our Board s Effectiveness and Accountability to Shareholders

The Guidelines articulate our governance philosophy, practices and policies in a range of areas, including the Board s role and responsibilities, Board composition and structure responsibilities of the Board s committees, CEO and Board performance evaluations and succession planning. At least annually, the Governance Committee reviews the Guidelines and recommends any changes to the Board for its consideration.

Key Practice/Policy	Benefit to Board and Shareholders
Shareholders elect directors annually by majority vote in uncontested elections.	Strengthens Board, committee and individual director accountability.
By-Laws provide for **proxy access,** enabling substantial shareholders to add their nominee(s) to the proxy. Key parameters: *Minimum Ownership Threshold*: 3% or more of the outstanding Common Stock; *Ownership Duration*: continuously for at least 3 years; *Nominating Group Size*: up to 20 shareholders may aggregate holdings to meet the minimum ownership threshold; and *Maximum Nominations Permitted*: greater of 20% of the Board or 2 nominees.	Further strengthens Board accountability and encourages engagement with substantial shareholders regarding Board composition.

By-Laws allow shareholders of record of at least 20% of the voting power of the outstanding stock to call a **special meeting of shareholders.**	Further strengthens Board accountability and encourages engagement with substantial shareholders regarding important matters.
We **engage with shareholders** to seek their input on emerging issues and to address their questions and concerns. The Lead Director is available for consultation with our major shareholders.	During the past year, we engaged with a diverse mix of shareholders representing approximately 25% of voting power on various topics including, among others, our leadership transition, executive compensation, strategy, capital allocation, business performance, corporate governance, sustainability and corporate social responsibility. These exchanges were candid and constructive.
Our **independent Lead Director** has substantive responsibilities: engaged in planning and approval of meeting schedules/agendas; presides over frequent executive sessions of independent directors; and consults with major shareholders.	A highly effective and engaged Lead Director: Incorporates independent directors input and investors perspectives into agenda and discussions; Fosters candid discussion during regular executive sessions of the independent directors; and Provides feedback to management regarding Board concerns and information needs.

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Key Practice/Policy	Benefit to Board and Shareholders
The Guidelines provide that the **Chairman and CEO generally should be the only member of management to serve as a director.**	Majority independent directors in the Boardroom and fully independent committees effectively oversee management on behalf of shareholders.
Regular Board, committee and director self-assessments include candid, one-on-one conversations between the Governance Committee Chair and each director. The results of these self-assessments are used in planning Board and committee meetings and agenda, ensuring director accountability and committee effectiveness, Board composition analysis and director recruitment decisions, and governance decisions.	Promotes continuous process improvement at the Board and committees. Provides an opportunity to discuss individual directors s contributions and performance as well as solicit their views on improving Board and committee performance.
Independent director **tenure and retirement policies**: All independent directors have a tenure limit of 15 years. Independent directors will not be nominated for election to the Board after their 75th birthday. However, if an independent director aged 70 to 75 is appointed or elected to the Board, then that director will have a tenure limit of five years.	Tenure/retirement policies promote ongoing evolution and refreshment. Annual self-assessments provide a disciplined mechanism for director input into the Board evolution and succession planning process. Current average tenure for independent directors is just over five years.
At each in-person Board meeting, the independent directors meet in **executive session without any members of management** present. The Lead Director chairs these sessions. A committee chair leads Board discussion of a topic relevant to that committee s remit.	Allows the Board to discuss substantive issues important to the Company, including matters concerning management without management present.
Annually, **the Compensation Committee sets goals for and evaluates the Chairman and CEO s performance**. The Compensation Committee seeks input from the other directors before deciding on a performance rating and compensation actions.	Enhances management accountability.
Annually, **the Board meets with management to discuss, understand and challenge our strategic plan s short-term and long-term objectives**. At its meetings during the balance of the year, the Board and management track	The Company s goals and executive compensation design are tied to a number of metrics critical to achieving the strategic plan and promoting long-term shareholder returns.

progress against the strategic plan s goals, consider opportunities in light of circumstances in the industry and the economic environment, and monitor strategic and operational risks.	
An independent director who serves as **CEO at another public company should not serve on more than two public company**, boards including the Company s Board.	All our independent directors are in compliance with this policy.
Other independent directors should not serve on more than four public companies, including the Company s Board.	Independent directors have sufficient time to fulfill their duties to the Company.

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Director Onboarding and Education

We provide new directors with a substantive onboarding program. They meet with numerous executives to learn about different aspects of the Company s operations. They are invited to attend various Board committee meetings prior to joining any committees. Once they are appointed to committees, they meet with the Company officers who support those committees.

During their service, Directors have opportunities to meet and talk with our employees during Board visits to Company facilities and during Board and committee meetings. In recent years, individual directors have taken the opportunity to experience our Direct Store Delivery model by riding along as one of our drivers covers an assigned route, to meet with employees involved in our e-commerce initiatives, and to observe a Line of the Future during production.

In addition, the Company supports director participation in continuing education programs. The Company reimburses directors for reasonable costs associated with attendance.

Board Leadership Structure

The Board has a duty to act as it believes to be in the best interests of the Company and its shareholders, including determining the leadership structure that will best serve those interests. The By-Laws provide the Board flexibility in determining its leadership structure. The Board may determine that the CEO also serves as Chairman, but if it does so, the independent directors also appoint an independent Lead Director with substantive responsibilities. Within this framework, the Board determines the most appropriate leadership structure at a given time.

The Board recognizes the importance of the Company s leadership structure to our shareholders and regularly receives and considers input on the topic obtained through engagement with our shareholders. Many have expressed the opinion that there is no one size fits all solution for leadership structure.

In considering which leadership structure will allow it to carry out its responsibilities most effectively and best represent shareholders interests, the Board takes into account various factors. Among them are our specific business needs, our operating and financial performance, industry conditions, economic and regulatory environments, the results of Board and committee annual self-assessments, the advantages and disadvantages of alternative leadership structures based on circumstances at that time, shareholder input and our corporate governance practices.

Board s Current Leadership Structure Provides Independent Leadership and Management Oversight

An independent director, Mark Ketchum, serves as Lead Director;

Independent directors chair the Board s four standing committees; and

The CEO, Mr. Van de Put, also serves as Chairman of the Board (effective April 1, 2018).
Mr. Ketchum has served as Lead Director since the Company s inception, with the independent directors re-appointing him annually. The independent directors selected Mr. Ketchum because he is well-positioned to lead a high-performing Board by keeping it focused, coordinating across committees and ensuring effective information flow to the directors. During 2017, Mr. Ketchum, as Lead Director, played a significant role in the CEO recruitment and selection process. He is also building a productive relationship between the Board and Mr. Van de Put by providing him with candid, constructive feedback from the Board. Finally, he serves as a contact person for our shareholders.

In conjunction with its succession planning and selection of a new CEO, the Board carefully considered its leadership structure, including whether the role of Chairman should be a non-executive position or combined with that of the CEO following Ms. Rosenfeld s retirement. Following due consideration, the Board concluded that combining these roles best positions Mr. Van de Put to promote shareholders interests and contribute to the Board s efficiency and effectiveness because of his knowledge of the Company and food industry and the competitive environment in which we operate. The Board also believes that he is in the best position at this time to promote the alignment of our strategic and business plans, inform the Board about our global operations and critical business matters including oversight of the Company s risk management process, and discuss with the Board key risks and management s responses to them.

Because of their ability and commitment to working closely together, the Board believes that our independent Lead Director, committee chairs and Mr. Van de Put provide appropriate leadership and oversight of the Company and facilitate effective functioning of both the Board and management.

Independent Lead Director Role and Responsibilities

The Board believes that independent Board leadership and oversight are vital to the Board s effectiveness. Therefore, it established the substantive and expansive position of independent Lead Director. The independent directors annually select the Lead Director for a one-year term. The Board created the Lead Director position to provide strong leadership of the Board s affairs on behalf of shareholders, increase the Board s effectiveness, promote open communication amongst the independent directors and serve as the principal liaison between the Chairman and the other independent directors.

The Lead Director has significant authority and responsibilities with respect to the operation of the Board that serve to protect shareholders interests by promoting strong management oversight and accountability. Under the Guidelines, the Lead Director, in consultation with the other independent directors, has the following substantive duties and responsibilities:

- Serve as liaison between the independent directors and the Chairman and CEO;
- Seek input from the independent directors and advise the Chairman and CEO as to an appropriate annual schedule of and major agenda topics and content of related briefing materials for regular Board meetings prior to Board review and approval;
- Review and approve meeting agenda as well as the content of Board briefing materials. Review and approve the allocation of time amongst the Board and committee meetings;
- Preside at Board meetings at which the Chairman and CEO is not present, including executive sessions of the independent directors and, as appropriate, apprise the Chairman of the topics considered;
- Call meetings of the independent directors or of the Board as needed;
- Facilitate effective communication and interaction between the Board and management;
- Serve as an *ex-officio* non-voting member of all Board committees of which he or she is not a member;

Provide input into the design of the annual Board, committee and director self-evaluations;

Working with the Governance Committee, develop recommendations for committee structure, membership, rotations and chairs;

Be available for consultation with the Company s major shareholders; and

Perform such other duties as the Board may from time to time delegate to the Lead Director.

Director Independence

All directors are independent except for Mr. Van de Put, our Chairman and CEO

The Guidelines require that at least 80% of the directors meet the Nasdaq listing standards independence requirements. In order to determine that a director is independent, the Board must affirmatively determine, after reviewing all relevant information, that a director has no relationship with Mondelēz International or any of its subsidiaries that would interfere with the exercise of independent judgment in carrying out the responsibilities of a director. To assist in this determination, the Board adopted categorical standards of director independence, including whether a director or a member of the director s immediate family has any current or past employment or affiliation with Mondelēz International or the independent registered public accountants. These standards are generally consistent with the Nasdaq listing standards independence requirements.

The Board determined that, under the Board s categorical standards and Nasdaq s listing standards, the following directors are independent: Lewis W.K. Booth, Charles E. Bunch, Debra A. Crew, Lois D. Juliber, Mark D. Ketchum, Peter W. May, Jorge S. Mesquita, Joseph Neubauer, Fredric G. Reynolds, Christiana S. Shi, Patrick T.

Siewert and Jean-François M. L. van Boxmeer. The Board also determined that Nelson Peltz and Ruth J. Simmons, former directors, were independent during the time that they served as directors.

Mr. Van de Put is not independent because he is a Mondelēz International employee. Irene B. Rosenfeld was not independent because she was a Mondelēz International employee.

Oversight of Risk Management

Our business faces various risks, including strategic, financial, operational and compliance risks:

Management is responsible for the day-to-day assessment, management and mitigation of risk. Identifying, managing and mitigating our exposure to these risks and effectively overseeing this process are critical to our operational decision-making and annual planning processes.

The Board has ultimate responsibility for risk oversight, but it has delegated primary responsibility for overseeing risk assessment and management to the Audit Committee. Pursuant to its charter, the Audit Committee reviews and discusses risk assessment and risk management guidelines, policies and processes utilized in our Enterprise Risk Management (ERM) process.

Our ERM process is ongoing and implemented at all levels of our operations and across business units to identify, assess, monitor, manage and mitigate risk. Our ERM process facilitates open communication between management and the Board so that the Board and committees understand key risks to our business and performance, our risk management process and how it is functioning, the participants in the process and the information gathered through the process. The Audit Committee annually reviews the functioning of our ERM process as well as the results of our annual ERM risk assessment.

Annually, the Audit Committee reviews and approves management s recommendation for allocating to the full Board or another committee or retaining for itself responsibility for reviewing and assessing key risk exposures and management s response to those exposures. Management provides reports to the Board or the appropriate committee in advance of meetings regarding key risks and the actions management has taken to monitor, control and mitigate these risks. Management also attends Board and committee meetings to discuss these reports and provide any updates. The committees report key risk discussions to the Board following their meetings. Board members may also further discuss the risk management process directly with members of management.

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During 2017, the Board and committees reviewed and assessed risks related to our business and operations as shown below. The Board annually reviews and sometimes reallocates responsibilities amongst committees. Accordingly, the allocation of responsibilities shown in this table may change during 2018.

The Board

Strategy	Capital structure
Operations	Financial strategies and transactions (including economic trends)
Food safety (including supply chain and food defense)	Labor relations (including human capital)
Competition (including private label and customer concentration)	Transformation (including zero-based budgeting and supply chain reinvention)

Committees

Audit	**Governance, Membership and Public Affairs**	**Human Resources and Compensation**(1)	**Finance**
Financial statements	Governance programs	Compensation policies and practices for all employees (including executives)	Interest rate exposure

Financial reporting process	Board organization, membership and structure	Succession planning	Enterprise funding and liquidity
Accounting matters	Related person transactions	Human resources policies and practices	
Legal, compliance and regulatory matters (including non-financial compliance risks)	Social responsibility (including well-being and environmental and social sustainability)		
Business continuity/operations	Public policy		
Sovereign risk	Mondelēz International s public image and reputation		
Financial risk management (including foreign exchange, commodities exposure, and income and other taxes)			
Health, safety and environmental			

(1) For a discussion about risk oversight relating to the compensation programs, see Board Committees and Membership Human Resources and Compensation Committee How the Compensation Committee Manages Compensation-Related Risk.

Codes of Conduct

Code of Business Conduct and Ethics for Non-Employee Directors

We have adopted the Code of Business Conduct and Ethics for Non-Employee Directors. It fosters a culture of honesty and integrity, focuses on areas of ethical risk, guides non-employee directors in recognizing and handling ethical issues and provides mechanisms to report unethical conduct. Annually, each non-employee director must acknowledge in writing that he or she has received, reviewed and understands the Code of Business Conduct and Ethics for Non-Employee Directors.

Code of Conduct

We have adopted the Code of Conduct that applies to all our employees (the Code of Conduct). It includes policies that cover ethical and legal practices for every aspect of the business. The Code of Conduct reflects values and contains important rules employees must follow when conducting business. The Code of Conduct is part of our global compliance and integrity program. The program provides training throughout the Company and encourages reporting of wrongdoing by offering anonymous reporting options and a non-retaliation policy.

We will disclose in the Corporate Governance section of our website any amendments to the Code of Business Conduct and Ethics for Non-Employee Directors or Code of Conduct and any waiver granted to an executive officer or director under these codes.

Governance Documents

To learn more about our corporate governance practices, you can access the following corporate governance documents at *www.mondelezinternational.com/investors/corporate-governance*. We will also provide copies of any of these documents to shareholders upon written request to the Corporate Secretary.

- Articles of Incorporation
- By-Laws
- Corporate Governance Guidelines and Categorical Standards of Independence Annex A to the Guidelines
- Related Person Transactions Policy
- Board Committee Charters
- Code of Business Conduct and Ethics for Non-Employee Directors

You can access the Code of Conduct at *www.mondelezinternational.com/about-us/compliance-and-integrity*.

Review of Transactions with Related Persons

Related Person Transactions Policy and Procedures

The Board has adopted a written policy regarding related person transactions. In general, related persons are the following persons and their immediate family members: directors, executive officers and shareholders beneficially owning more than 5% of the outstanding Common Stock. A related person transaction is one in which Mondelēz International is a participant, the amount involved exceeds $120,000 and any related person had, has or will have a direct or indirect material interest. The Governance Committee reviews transactions that might qualify as related person transactions. If the Governance Committee determines that a transaction qualifies as a related person transaction, then the Governance Committee reviews and approves, disapproves or ratifies the transaction. The

Governance Committee approves or ratifies only those related person transactions that are fair and reasonable to Mondelēz International and in our shareholders best interests. When it is not practicable or desirable to delay review of a transaction until a committee meeting, the chair of the Governance Committee reviews and approves or ratifies potential related person transactions and reports to the Governance Committee any transaction so approved or ratified. When reviewing and acting on a related person transaction under this policy, the Governance Committee considers, among other things:

- its commercial reasonableness;
- the materiality of the related person s direct or indirect interest in it;
- whether it may involve an actual, or create the appearance of a, conflict of interest;
- its impact on the related person s independence (as defined in the Guidelines and the Nasdaq listing standards); and
- whether it would violate any provision of the Code of Business Conduct and Ethics for Non-Employee Directors or the Code of Conduct.

Any member of the Governance Committee who is a related person with respect to a transaction under review may not participate in the deliberations or decisions regarding the transaction.

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Review of Related Person Transactions Since January 1, 2017

On January 25, 2018, BlackRock, Inc. (BlackRock), an investment management corporation, filed a Schedule 13G/A with the SEC reporting that it was a greater than 5% shareholder of the Company as of December 31, 2017. During 2017, BlackRock acted as an investment manager with respect to certain investment options under our U.S., Canadian and Puerto Rico retirement savings plans and Canadian, Irish and U.K. pension plans. BlackRock was selected as an investment manager by each plan s designated authority for plan investments. BlackRock s selection was based on the determination of each plan s designated authority that the selection met applicable standards and that the fees were reasonable and appropriate. BlackRock s fees, approximately $2.3 million during 2017, were paid from the plan assets of the specific plans for which it performed services. The plans expect to pay similar fees to BlackRock during 2018 for similar services. (Fees, based on plan asset value, are paid quarterly on a lagging basis.)

Shareholder Communications with the Board

As part of our effort to understand better our shareholders perspectives, we regularly engage with our shareholders, seeking their input and perspectives on various matters. During 2017 and early 2018, members of senior management and non-employee directors reached out to many of our shareholders. In addition, we engaged with shareholders at roundtables and corporate governance forums. We discussed a variety of topics, among them, the Company s leadership transition, corporate governance practices, Board composition and refreshment, executive compensation and Impact for Growth. These discussions were very productive and we appreciate that our shareholders took the time to share their perspectives and questions with us.

Interested parties may directly contact the Board, the Lead Director, any of the independent directors or any committee of the Board regarding matters relevant to the Board s duties and responsibilities. Information about how to do so is available at *www.mondelezinternational.com/Investors/corporate-governance#contacts*.

The Corporate Secretary:

- forwards communications relating to matters within the Board s purview to the Lead Director or appropriate independent director(s) and communications relating to matters within a Board committee s area of responsibility to the chair of the appropriate committee;

- forwards communications relating to ordinary business matters, such as suggestions, inquiries and consumer complaints, to the appropriate Mondelēz International executive or employee, but makes them available to any independent director who requests them; and

- does not forward or retain solicitations, junk mail and frivolous or inappropriate communications.

The Lead Director is available for consultation with our major shareholders.

Board Committees and Membership

The Governance Committee considers and makes recommendations to the Board regarding the Board s committee structure and membership.

The Board establishes committee structure and designates the committee members and chairs following consideration of the Governance Committee s recommendations.

The Board has adopted a written charter for each standing committee. The charters define each committee s roles and responsibilities.

Independent directors comprise 100% of the Audit, Finance, Governance and Compensation Committees.

All committee chairs are independent. Committee chairs approve agendas and materials for their committee meetings.

Each committee meets regularly in executive session without management.

Committees may retain outside legal, financial and other advisors at the Company s expense.
Throughout 2017, the Board had, and it currently has, four standing committees: Audit, Finance, Governance and Compensation. The Board periodically reviews and rotates committee memberships. Accordingly, the membership shown in this table may change during 2018.

Committee Membership as of March 31, 2018

Director	Audit	Finance	Governance, Membership and Public Affairs	Human Resources and Compensation
Lewis W.K. Booth		X		X
Charles E. Bunch			X	X
Debra A. Crew(1)				
Lois D. Juliber			X	Chair
Mark D. Ketchum+	+	+	+	X
Peter W. May(1)				
Jorge S. Mesquita	X			
Joseph Neubauer		X	Chair	
Fredric G. Reynolds	Chair	X		

Christiana S. Shi	X		X	
Patrick T. Siewert	X	Chair		
Jean-François M. L. van Boxmeer		X		X
Total Number of Committee Meetings During 2017	11	4*	5	10*

\+ As Lead Director, Mr. Ketchum is an *ex-officio* non-voting member of all committees of which he is not a member.

* In addition, the Finance Committee acted once by Unanimous Written Consent and the Compensation Committee acted twice by Unanimous Written Consent.

(1) As of March 31, 2018, the Board had not made Committee assignments for Ms. Crew and Mr. May.

Mr. Peltz served on the Finance Committee and the Governance Committee until his resignation from the Board effective March 1, 2018.

Dr. Simmons served on the Compensation Committee and the Governance Committee until her resignation from the Board on November 29, 2017.

Meeting Attendance

Directors are expected to attend all Board meetings, the Annual Meeting and all meetings of the committees on which they serve. We understand, however, that occasionally a director may be unable to attend a meeting:

The Board held ten meetings during 2017, and acted three times by unanimous written consent.

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Board Committees and Membership

During 2017, Ms. Rosenfeld and Messrs. Neubauer, Reynolds and Van de Put attended 100% of the meetings of the Board and all committees on which they served. Mses. Juliber, Shi and Simmons and Messrs. Booth, Bunch, Ketchum, Mesquita, Peltz, Siewert and van Boxmeer attended at least 81% of meetings of the Board and all committees on which they served.

12 of the 13 directors elected to the Board at the 2017 Annual Meeting of Shareholders attended that meeting.

Audit Committee

The Board established the Audit Committee in accordance with Section 3(a)(58)(A) of the Securities Exchange Act of 1934 (the Exchange Act). The Board has determined that all of the Audit Committee members are independent within the meaning of the Nasdaq listing standards and Rule 10A-3 of the Exchange Act. The Board also determined that all Audit Committee members are able to read and understand financial statements in accordance with Nasdaq listing standards and are financially literate in accordance with the New York Stock Exchange listing standards. The Board has determined that Fredric G. Reynolds and Patrick T. Siewert are audit committee financial experts within the meaning of SEC regulations and have financial sophistication in accordance with Nasdaq listing standards. No Audit Committee member received any payments in 2017 from us other than compensation for service as a director.

Under its charter, the Audit Committee is responsible for overseeing our accounting and financial reporting processes and audits of our financial statements. The Audit Committee is directly responsible for the appointment, compensation, retention and oversight of our independent registered public accountants, including review of their qualifications, independence and performance.

Among other duties, the Audit Committee also oversees:

- the integrity of our financial statements, our accounting and financial reporting processes, and our systems of internal control over financial reporting and safeguarding our assets;
- our compliance with legal and regulatory requirements;
- the qualifications, independence and performance of our independent auditors;
- the performance of our internal auditors and internal audit functions; and
- our guidelines and policies with respect to risk assessment and risk management.

The Audit Committee has established procedures for the receipt, retention and treatment, on a confidential basis, of any complaints we receive. We encourage employees and third-party individuals and organizations to report concerns about our accounting controls, auditing matters or anything else that appears to involve financial or other wrongdoing. To report such matters, please visit *http://www.mondelezinternational.com/about-us/compliance-and-integrity* for information about reporting options.

Audit Committee Report for the Year Ended December 31, 2017

Management has primary responsibility for Mondelēz International s financial statements and the reporting process, including the systems of internal control over financial reporting. Our role as the Audit Committee of the Mondelēz International Board of Directors is to oversee Mondelēz International s accounting and financial reporting processes and audits of its financial statements. In addition, in 2017 we assisted the Board in its oversight of:

- Mondelēz International s compliance with legal and regulatory requirements;
- Mondelēz International s independent registered public accountants qualifications, independence and performance;
- The performance of Mondelēz International s internal auditor and the internal audit function; and
- Mondelēz International s risk assessment and risk management guidelines and policies.

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Our duties include overseeing Mondelēz International s management, the internal audit department and PricewaterhouseCoopers LLP, Mondelēz International s independent registered public accountants, in their performance of the following functions, for which they are responsible:

Management

- Preparing Mondelēz International s consolidated financial statements in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP);
- Assessing and establishing effective financial reporting systems and internal controls and procedures; and
- Reporting on the effectiveness of Mondelēz International s internal control over financial reporting.

Internal Audit Department

- Assessing management s system of internal controls and procedures; and
- Reporting on the effectiveness of that system.

Independent Registered Public Accountants

- Auditing Mondelēz International s financial statements;
- Issuing an opinion about whether the financial statements conform with U.S. GAAP; and
- Annually auditing the effectiveness of Mondelēz International s internal control over financial reporting.

Periodically, we meet, both independently and collectively, with management, the internal auditor and/or the independent registered public accountants to, among other things:

- Discuss the quality of Mondelēz International s accounting and financial reporting processes and the adequacy and effectiveness of its internal controls and procedures;

Review significant audit findings prepared by each of the independent registered public accountants and internal audit department, together with management s responses;

Review the overall scope and plans for the audits by the internal audit department and the independent registered public accountants;

Review critical accounting policies and the significant estimates and judgments management used in preparing the financial statements and their appropriateness for Mondelēz International s business and current circumstances; and

Review Mondelēz International s earnings releases.

In addition to the activities outlined above, in 2017 we reviewed with management, among other things:

Mondelēz International s response to the global malware incident in June 2017, as part of our ongoing oversight of Mondelēz International s information technology security and business continuity planning; and

The U.S. and non-U.S. tax regulatory environment.

Prior to Mondelēz International s filing of its Annual Report on Form 10-K for the year ended December 31, 2017 with the SEC, we also:

Reviewed and discussed the audited financial statements with management and the independent registered public accountants;

Discussed with the independent registered public accountants the items the independent registered public accountants are required to communicate to the Audit Committee in accordance with the applicable requirements of the Public Company Accounting Oversight Board;

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Received from the independent registered public accountants the written disclosures and the letter required by applicable requirements of the Public Company Accounting Oversight Board regarding the independent registered public accountants communications with us concerning independence; and

Discussed with the independent registered public accountants their independence from Mondelēz International, including reviewing non-audit services and fees to assure compliance with (i) regulations prohibiting the independent registered public accountants from performing specified services that could impair their independence, and (ii) Mondelēz International s and the Audit Committee s policies.

Based upon the review and discussions described in this report and without other independent verification, and subject to the limitations of our role and responsibilities outlined in this report and in our written charter, we recommended to the Board, and the Board approved, that the audited consolidated financial statements be included in Mondelēz International s Annual Report on Form 10-K for the year ended December 31, 2017, which was filed with the SEC on February 9, 2018.

Audit Committee:

Fredric G. Reynolds, Chair

Jorge S. Mesquita

Christiana S. Shi

Patrick T. Siewert

Pre-Approval Policies

The Audit Committee s policy is to pre-approve all audit and non-audit services provided by the independent registered public accountants. These services may include audit services, audit-related services, tax services and other permissible non-audit services. The pre-approval authority details the particular service or category of service that the independent registered public accountants will perform. Management reports to the Audit Committee on the actual fees charged by the independent registered public accountants for each category of service.

During the year, circumstances may arise when it becomes necessary to engage the independent registered public accountants for additional services not contemplated in the original pre-approval authority. In those instances, the committee approves the services before we engage the independent registered public accountants. In case approval is needed before a scheduled committee meeting, the committee has delegated pre-approval authority to its Chair. The Chair must report on such pre-approval decisions at the committee s next regular meeting.

The Audit Committee pre-approved all 2017 audit and non-audit services provided by the independent registered public accountants.

Independent Registered Public Accountants Fees

Aggregate fees for professional services rendered by our independent registered public accountants, PricewaterhouseCoopers LLP, for 2017 and 2016 were:

	2017	2016
Audit Fees	$16,799,000	$16,594,000
Audit-Related Fees	927,000	1,165,000
Tax Fees	225,000	760,000
All Other Fees	15,000	11,000
Total	**$17,966,000**	**$18,530,000**

Audit Fees include (a) the integrated audit of our consolidated financial statements, including statutory audits of the financial statements of our affiliates and our internal control over financial reporting and (b) the reviews of our unaudited condensed consolidated interim financial statements (quarterly financial statements).

Audit-Related Fees include professional services in connection with employee benefit plan audits, due diligence related to acquisitions and divestitures and procedures related to various other audit and special reports.

Tax Fees include professional services in connection with tax compliance and advice.

All Other Fees include professional services in connection with seminars and compliance reviews.

All fees above include out-of-pocket expenses.

Finance Committee

The Board has determined that all of the Finance Committee members are independent within the meaning of the Nasdaq listing standards. The Finance Committee s charter sets out its responsibilities, which include reviewing and making recommendations to the Board on significant financial matters, including:

- at least annually, the Company s long-term capital structure, including financing plans, projected financial structure, funding requirements, target credit ratings and return on invested capital;
- authorization of issuances, sales or repurchases of equity and debt securities;
- the Company s external dividend policy and dividend recommendations;
- proposed acquisitions, divestitures, joint ventures, investments, asset sales and purchase commitments for services in excess of $100 million; and
- Board authorization and delegation levels with respect to financing matters.

The Finance Committee also reviews and discusses with management:

- results of transactions such as acquisitions, divestitures, joint ventures and investments in excess of $100 million; and the cash-flow impact of non-debt obligations including funding pension and other post-retirement benefit plans.

Governance, Membership and Public Affairs Committee

The Board has determined that all of the Governance Committee members are independent within the meaning of the Nasdaq listing standards. The Governance Committee s charter sets out its responsibilities. Among its responsibilities are:

review candidates qualifications for Board membership consistent with criteria determined by the Board;

consider the performance and suitability of incumbent directors for re-election and recommend to the Board a slate of nominees for each annual meeting of shareholders and candidates to be appointed to the Board as necessary to fill vacancies and newly created directorships;

make recommendations to the Board as to directors independence and related person transactions;

make recommendations to the Board concerning the functions, composition and structure of the Board and its committees;

recommend frequency of Board meetings and content of Board agendas;

advise and make recommendations to the Board on corporate governance matters, including the Guidelines and the annual self-assessments process for the Board, its committees and its directors;

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Board Committees and Membership

- administer the Code of Business Conduct and Ethics for Non-Employee Directors and monitor directors compliance with our stock ownership guidelines;

- oversee policies and programs related to corporate citizenship, social responsibility and public policy issues significant to Mondelēz International such as sustainability and environmental responsibility; food labeling, marketing and packaging; and philanthropic and political activities and contributions; and

- monitor issues, trends, internal and external factors and relationships that may affect Mondelēz International s public image and reputation.

Human Resources and Compensation Committee

Human Resources and Compensation Committee Independence, Interlocks and Insider Participation

The Board determined that all Compensation Committee members are independent within the meaning of the Nasdaq listing standards, including the heightened independence criteria for Compensation Committee members. All are non-employee directors under SEC rules and outsider directors under the Internal Revenue Code of 1986, as amended (the Code). None of the Compensation Committee s members is or was:

- an officer or employee of Mondelēz International;

- a participant in a related person transaction required to be disclosed under Item 404 of Regulation S-K (for a description of our policy on related person transactions, see Corporate Governance Review of Transactions with Related Persons above); or

- an executive officer of another entity at which one of our executive officers serves on the board of directors or the Compensation Committee.

Responsibilities

The Compensation Committee s charter sets out its responsibilities. Among its responsibilities are to:

- establish our executive compensation philosophy;

determine the group of companies the Compensation Committee uses to benchmark executive and director compensation;

assess the appropriateness and competitiveness of our executive compensation programs;

review and approve the CEO s goals and objectives, evaluate the CEO s performance against those goals and objectives and, based upon its evaluation, determine both the elements and amounts of the CEO s compensation;

review and approve the compensation of the CEO s direct reports and other officers subject to Section 16(a) of the Exchange Act;

determine annual incentive compensation, equity grants and other long-term incentive grants and awards under our incentive plan;

determine the Company s policies governing option and other stock grants;

make recommendations to the Board regarding incentive plans requiring shareholder approval and approve eligibility for and design of executive compensation programs implemented under those plans;

review our compensation and benefits policies and practices as they relate to our risk management practices and risk-taking incentives and review proposed material changes to those policies and practices;

review periodically the Company s key human resources policies and practices related to organizational engagement and effectiveness, talent sourcing strategies and employee development programs;

oversee the management development and succession planning process (including emergency planning) for the CEO and his direct reports;

review key human resource policies and practices, including our policies, objectives and programs related to diversity and periodically review our diversity performance;

monitor executive officers compliance with our stock ownership guidelines;

advise the Board regarding the compensation of independent directors;

review and discuss with management the Compensation Discussion and Analysis and prepare and approve the Compensation Committee s report to shareholders included in our Proxy Statement; and

assess the independence of the Compensation Committee s outside advisors and at least annually assess whether the work of its compensation consultants has raised any conflict of interest that must be disclosed in our annual report and Proxy Statement.

The Compensation Committee has the authority to delegate any of its responsibilities to the committee s Chair, another Compensation Committee member or a subcommittee of Compensation Committee members, unless prohibited by law, regulation or any Nasdaq listing standard.

The Compensation Committee s Use of an Independent Compensation Consultant

The Compensation Committee retains an independent compensation consultant to assist it in evaluating executive compensation programs and advise it regarding the amount and form of executive and director compensation. It uses a consultant to provide additional assurance that our executive and director compensation programs are reasonable, competitive and consistent with our objectives. It directly engages the consultant under an engagement letter that the Compensation Committee reviews at least annually.

Since September 2009, the Compensation Committee has retained CAP as its independent compensation consultant. Annually, the Compensation Committee reviews CAP s engagement. During 2017, CAP provided the Compensation Committee advice and services, including:

regularly participating in Compensation Committee meetings including executive sessions that exclude management;

consulting with the Compensation Committee Chair and being available to consult with other Committee members between committee meetings;

providing competitive peer group compensation data for executive positions and evaluating how the compensation we pay the NEOs (as described under Compensation Discussion and Analysis) relates both to the Company s performance and to how the peers compensate their executives;

analyzing best practices and providing advice about design of the annual and long-term incentive plans, including selecting performance metrics;

advising on the composition of the Compensation Survey Group and the Performance Peer Group (as described in the Compensation Discussion and Analysis) that we use for benchmarking pay and performance;

updating the Compensation Committee on executive compensation trends, issues and regulatory developments;

advising the Compensation Committee regarding the appropriate quantum and structure of compensation for Mr. Van de Put, the Board s selected successor to Ms. Rosenfeld, as well as the retention grants made to Mr. Cofer and Mr. Gladden; and

assessing and recommending non-employee director compensation.

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Board Committees and Membership

For the year ended December 31, 2017 CAP provided no services to Mondelēz International other than consulting services to the Compensation Committee regarding executive and non-employee director compensation.

At least annually, the Compensation Committee reviews the current engagements and the objectivity and independence of the advice that CAP provides to it on executive and non-employee director compensation. The Compensation Committee considered the six specific independence factors adopted by the SEC and Nasdaq and determined that CAP is independent and CAP s work did not raise any conflicts of interest.

Executive Officers Have a Limited Role in the Compensation Committee s Determination of Executive Compensation and Recommendations to the Board Regarding Non-Employee Director Compensation

Each year, the CEO presents compensation recommendations for CEO direct reports and the other executive officers, including the NEOs. The Compensation Committee reviews and discusses these recommendations with the CEO but retains full discretion over the compensation of these employees.

The CEO does not make recommendations or participate in deliberations regarding the CEO s own compensation.

Executive officers do not play a role in determining or recommending the amount or form of non-employee director compensation.

How the Compensation Committee Manages Compensation-Related Risk

As it does each year, in 2017, the Compensation Committee evaluated whether our compensation designs, policies and practices operate to discourage our executive officers and other employees from taking unnecessary or excessive risks. As described in the Compensation Discussion and Analysis, we design our compensation to incentivize executives and other employees to achieve the Company s financial and strategic goals as well as individual performance goals that promote long-term shareholder returns. Our compensation design discourages our executives and other employees from taking excessive risks for short-term benefits that may harm the Company and our shareholders in the long-term. The Compensation Committee uses various strategies to mitigate risk, including:

using both short-term and long-term performance-based compensation so that executives do not focus solely on short-term performance;

weighting executive compensation heavily toward long-term incentives to encourage sustainable shareholder value and accountability for long-term results;

using multiple relevant performance measures in our incentive plan designs, so that executives do not place undue importance on one measure which could distort the results that we want to incent;

weighting business and individual performance in our annual cash incentive program so that executives and employees do not have too narrow a focus;

capping the amount of incentives that may be awarded or granted;

retaining discretion to reduce incentive awards based on unforeseen or unintended consequences and clawback compensation in specified circumstances;

requiring our top executives to hold a significant amount of their compensation in Common Stock and prohibit them from hedging, pledging or engaging in short sales of their Common Stock;

minimizing use of employment contracts;

not backdating or re-pricing option grants; and

not paying severance benefits on change in control events unless the affected executive is first involuntarily terminated without cause or terminates due to good reason.

In addition, the Audit Committee oversees our ethics and compliance programs that educate executives and other employees on appropriate behavior and the consequences of inappropriate actions. These programs not only drive compliance and integrity but also encourage employees with knowledge of bad behavior to report concerns by providing multiple reporting avenues while protecting reporting employees against retaliation.

CAP also reviewed the Compensation Committee s risk analysis, including the underlying procedures, and confirmed the Compensation Committee s conclusion below.

In light of these analyses, the Compensation Committee believes that our compensation programs do not create risks that are reasonably likely to have a material adverse effect on the Company.

Compensation of Non-Employee Directors

Annual Review of Non-Employee Director Compensation

Our Compensation Committee annually reviews non-employee director compensation to confirm that the compensation we offer is market appropriate without being excessive. To support the Compensation Committee s review, CAP annually:

- benchmarks our non-employee director compensation against our Compensation Survey Group and other Fortune 100 companies,
- assesses the form and amount of our non-employee director compensation, and
- provides the Compensation Committee with this data and its independent assessment of the appropriateness and competitiveness of our non-employee directors compensation.

Using CAP s assessment, the Compensation Committee determines whether to recommend that the Board make any changes to the compensation.

2017 Change

Following this review process, for 2017 the Compensation Committee recommended to the Board and the Board approved an increase in the annual equity grant value from $160,000 to $175,000.

Summary of 2017 Compensation Elements

Annual Compensation Elements	Amount

	($)
Board Retainer	110,000
Lead Director Retainer	30,000
Audit Committee Chair Retainer	25,000
Human Resources and Compensation Committee Chair Retainer	25,000
Governance, Membership and Public Affairs Committee Chair Retainer	20,000
Finance Committee Chair Retainer	15,000
Annual Equity Grant Value	175,000

We do not pay non-employee directors meeting fees.

We do not pay a Company employee who also serves as a director any additional compensation for serving as a director. Currently, Dirk Van de Put is the only director who is a Company employee.

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Compensation of Non-Employee Directors

Plan Limits on Non-Employee Director Grants

Our shareholder-approved Amended and Restated 2005 Performance Incentive Plan (the Equity Plan) caps at $500,000 the maximum fair market value of Common Stock grants made to any non-employee director in any calendar year. All stock grants made in 2017 to non-employee directors were significantly below this amount. See the 2017 Non-Employee Director Compensation and 2017 Non-Employee Director Equity Awards tables below for specific values.

Cash Compensation Board, Lead Director and Committee Chair Retainers

We pay our non-employee directors their cash retainers quarterly. The Mondelēz International, Inc. 2001 Compensation Plan for Non-Employee Directors allows directors to defer 25%, 50%, 75% or 100% of their cash retainers into notional unfunded accounts. These accounts mirror certain of the investment options under the Thrift 401(k) Plan offered to U.S. salaried employees.

If the Board appoints a non-employee director during the year (i.e., other than at the annual meeting of shareholders), we pay that director prorated compensation for the balance of the year. We prorate cash compensation based on the number of days remaining in the calendar year.

Equity Compensation Annual Equity Grant

We make annual equity grants to our non-employee directors following the annual meeting of shareholders.

We make non-employee director annual equity grants in the form of vested deferred stock units in order to align directors interests with shareholders during the directors service. We distribute actual shares six months after the director ends his or her service as a director. When we pay a dividend on our Common Stock, we accrue the value of the dividends that we would have paid on the deferred stock units. Six months after the director ends his or her service as a director, we issue shares to the director equal to the accumulated accrued value.

If the Board appoints a non-employee director during the year (i.e., other than at the annual meeting of shareholders), we prorate the annual equity grant value based on the number of months until the next annual meeting of shareholders over a denominator of twelve months.

Director Stock Ownership Guidelines

To align our non-employee directors and our shareholders interests, we expect our non-employee directors to hold shares of our Common Stock. The following chart summarizes our expectations:

Key Provisions	Explanation of Key Provisions
Ownership Expectation	Amount equal to five times the annual board cash retainer (i.e., $550,000).

Time to Meet Expectation	Five years from joining the Board as a director.
Shares Counted Toward Ownership	Common Stock, including sole ownership, deferred stock units and accounts over which the director has direct or indirect ownership or control.
Holding Expectation	The Company does not release shares underlying deferred stock units until six months after the director ends his or her service as a director. The Company does not require that shares be held after distribution/issuance.

If a non-employee director does not meet these expectations, the Lead Director will consider the non-employee director s particular situation and may take action as he deems appropriate. As of March 12**,** 2018, each director serving for at least five years met or exceeded the ownership expectation.

Company Match for Director Charitable Contributions

Non-employee directors are eligible to participate in the Mondelēz International Foundation (the Foundation) Matching Gift Program. Each year, the Foundation will generally match up to $15,000 in contributions by a non-employee director to a 501(c)(3) non-profit organization(s).

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2017 Non-Employee Director Compensation

Name	Fees Earned or Paid in Cash[1] ($)	Stock Awards[2] ($)	All Other Compensation[3] ($)	Total ($)
Booth, Lewis	110,000	175,044	15,000	300,044
Bunch, Charles	110,000	175,044	27,500	312,544
Juliber, Lois	135,000	175,044	5,000	315,044
Ketchum, Mark	140,000	175,044	15,000	330,044
Mesquita, Jorge	110,000	175,044		285,044
Neubauer, Joseph	130,000	175,044	15,000	320,044
Peltz, Nelson	110,000	175,044	15,000	300,044
Reynolds, Fredric	135,000	175,044		310,044
Shi, Christiana	110,000	175,044		285,044

Siewert, Patrick	125,000	175,044		300,044
Simmons, Ruth	100,435	175,044	10,000	285,479
van Boxmeer, Jean-François	110,000	175,044		285,044

(1) Includes all retainer fees earned or deferred pursuant to the 2001 Compensation Plan for Non-Employee Directors.

(2) The amounts shown in this column represent the full grant date fair value of the deferred stock unit grants in 2017 as computed in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 718. Assumptions used in the calculation of these amounts are included in Note 10 to the consolidated financial statements contained in our 2017 Form 10-K. The deferred stock units are immediately vested, but receipt of the shares is deferred until six months after the director no longer serves on the Board. The 2017 Non-Employee Director Equity Awards Table below provides further detail on the non-employee director grants made in 2017 and the number of stock awards outstanding as of December 31, 2017.

(3) Represents Foundation contributions made as part of the Foundation Matching Gift Program. Annual match limits are based on gift date, not the match date by the Foundation. As such, the amounts reflected may represent gifts that directors made in 2016 but the Foundation did not match until 2017, which may result in the amount reported being higher than the annual $15,000 limit.

2017 Non-Employee Director Equity Awards

Name	All Stock Awards: Number of Shares of Stock or Units Granted in 2017 (#)	All Stock Awards: Grant Date Fair Value of Stock or Units Granted in 2017[1] ($)	Outstanding Stock Awards as of December 31, 2017 (#)
Booth, Lewis	3,902	175,044	24,247

Bunch, Charles	3,902	175,044	6,733
Juliber, Lois	3,902	175,044	44,878
Ketchum, Mark	3,902	175,044	49,455
Mesquita, Jorge	3,902	175,044	24,588
Neubauer, Joseph	3,902	175,044	14,124
Peltz, Nelson	3,902	175,044	17,795
Reynolds, Fredric	3,902	175,044	33,564
Shi, Christiana	3,902	175,044	9,309
Siewert, Patrick	3,902	175,044	24,392
Simmons, Ruth	3,902	175,044	24,247
van Boxmeer, Jean-François	3,902	175,044	29,978

(1) The amounts shown in this column represent the full grant date fair value of the deferred stock units granted in 2017 as computed in accordance with FASB ASC Topic 718.

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Compensation Discussion and Analysis

The Overview section of this Compensation Discussion and Analysis (CD&A) highlights:

- Our 2017 NEOs,
- How we determined transition compensation for our new CEO and retiring Chairman,
- The continuation of our compensation program design and rationale for 2017,
- How our financial performance impacted our NEOs 2017 compensation including annual incentive awards and performance share unit awards for the 2015-2017 performance cycle, and
- The outcomes of our 2017 say-on-pay and say-on-frequency shareholder advisory votes.

The remainder of this CD&A describes:

Overview

Our 2017 NEOs

Name	Title (as of December 31, 2017)

Dirk Van de Put	Chief Executive Officer (effective November 20, 2017)
Irene Rosenfeld	Chairman (Chairman and CEO through November 19, 2017)
Brian Gladden	Executive Vice President and Chief Financial Officer
Timothy Cofer	Executive Vice President and Chief Growth Officer (also served as interim President, North America May 1, 2017 through November 26, 2017)
Gerhard Pleuhs	Executive Vice President and General Counsel
Hubert Weber	Executive Vice President and President, Europe

New CEO Selection Process

In August 2017, Irene Rosenfeld, our CEO and Chairman of the Board since 2006, announced plans to retire and the Company and Board of Directors announced that Dirk Van de Put would succeed her as CEO in November 2017 and as Chairman in April 2018. Ms. Juliber, Chairman of the Compensation Committee, led the extensive global search and selection efforts on bahalf of the Board with the assistance of an executive search firm. As Chairman of the Board and CEO, Ms. Rosenfeld actively participated throughout the process and Mr. Van de Put commenced employment as CEO on November 20, 2017. To provide a smooth transition to her successor, Ms. Rosenfeld remained a Company employee and served as Chairman through March 31, 2018.

The Board sought a leader with strong operating experience in both emerging and developed markets, a track record of generating top-line growth, operating and executional excellence, strategic decision-making experience and leadership courage. The Board thoroughly and thoughtfully considered a diverse slate of internal and external candidates, interviewed several of the most qualified and interested candidates and applied experience, leadership style and cultural fit criteria to narrow the field.

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The Board unanimously determined that Dirk Van de Put is the best candidate to lead the Company forward based on his strong experience and proven leadership as a seasoned global CEO with deep experience and expertise in all critical business and commercial operations in both emerging and developed markets, having lived and worked in three different continents. Mr. Van de Put has 30 years of experience in the food and consumer products industry with a record of driving top-line growth through innovation and new product development, while at the same time improving cost structures and profitability. Moreover, he has achieved those results with a values-based leadership style and steadfast focus on people.

During his six-year tenure as CEO at a large private food company, he grew net sales by more than 50%, generating more than 75% of that growth organically, with EBITDA growing double digits each of those years. Prior to joining his last employer, Mr. Van de Put held executive positions with Novartis, Groupe Danone, The Coca-Cola Company and Mars.

The Compensation Committee, with advice from CAP, designed an offer for Mr. Van de Put to induce him to accept the Board s offer to become our CEO at this critical time for our Company and to quickly align Mr. Van de Put s interests with those of our shareholders.

CEO Make Whole Compensation Package

Mr. Van de Put s success in improving both top-line growth, cost structures and profitability at his previous employer meant he was eligible for but forfeited a significant amount of incentive compensation when he resigned to become our CEO. To restore the compensation he forfeited and incent him to lead our Company s continued growth, the Compensation Committee approved a $38 million make whole compensation package when he joined us. Even though he would have received the incentive compensation from his previous employer entirely in cash, the Compensation Committee and Mr. Van de Put agreed that, in order to immediately align his interests with our shareholders, the make whole grant would not be 100% cash but would be 74% in equity and the balance (26%) in cash. A sizable portion of those equity grants also have additional performance hurdles and will only have value if an Adjusted EPS threshold is achieved with the opportunity to earn additional value if Organic Net Revenue grows beyond that of our peers.

Additional Performance-Based Equity Grant to Mr. Van de Put

The Compensation Committee also approved a $4.5 million performance-based equity grant consisting of performance share units (PSUs) and non-qualified stock options (NQSOs). This grant recognized that because of his resignation, Mr. Van de Put relinquished the 2017 long-term incentive compensation opportunity from his previous employer. The amount we granted approximated the target long-term compensation Mr. Van de Put would have received had he remained with his previous employer. The structure of the grant was consistent with our annual grant practices and only rewards Mr. Van de Put upon achievement of certain performance metrics (PSUs) or if there is an increase in our share price (NQSOs). See chart below and Individual Executive Compensation Program Elements Equity Program for more information about this performance-based equity grant.

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In summary, the total $42.5 million compensation package to recruit Mr. Van de Put replaced an estimated 100% of the cash award he would have received had he remained with his current employer plus compensation for a 2017 long-term incentive compensation grant. His package included the following elements and provisions:

Compensation Element	$ Value	Form	Description	Compensation Committee s Rationale
Make Whole Compensation	$10 million	Lump Sum Cash (subject to tax withholding)	Mr. Van de Put must repay in full if he resigns prior to January 1, 2019 and on prorated basis if he resigns between January 1, 2019 and November 20, 2019 (except for an involuntary termination without cause or termination due to death, disability or Good Reason as defined under Executive Compensation Tables Potential Payments Upon Termination or Change in Control)	Replaces long-term cash Mr. Van de Put forfeited when he ended his employment with his previous employer
	$18 million	410,748 Deferred Share Units (DSUs)	15% of the DSUs vested on December 1, 2017, 25% vest on November 20, 2018 and 60% vest on November 20, 2019; otherwise terms are the same as annual grants to our other NEOs; Mr. Van de Put must hold 100% of all shares acquired until he satisfies our stock ownership requirements (8x salary for our CEO)	Equity replaces long-term cash Mr. Van de Put forfeited when he ended his employment with his previous employer Vesting generally aligned to timing of cash payouts at previous employer
	$10 million	228,194 PSUs	Vesting of PSUs is subject to the achievement of financial performance criteria based on Adjusted Earnings Per Share growth and Organic Net Revenue growth for a one-year period ending on December 31, 2018 and will subsequently vest on January 1, 2020 subject to his continued service; PSUs have upside potential if revenue growth	Designed to align Mr. Van de Put with shareholders interests and Company performance (DSUs and PSUs)

			is significantly above category growth; otherwise terms are the same as annual grants to other NEOs	
Total Make Whole Compensation	**$38 million**	**74% Equity-based and 26% Cash**		
Long-Term Incentive	$4.5 million	80,150 PSUs 133,580 NQSOs	Equity grant (75% in PSUs) vesting in Q1 2020 subject to 2017-2019 performance cycle and 25% in Stock Options vesting over 3 years: 33% on February 16, 2018 33% on February 16, 2019 and 34% on February 16, 2020); otherwise terms are the same as annual grants to other NEOs	Value comparable to long term incentive compensation opportunity Mr. Van de Put would have received had he continued employment with his previous employer
Total	**$42.5 million**	**76% Equity-based**		

2018 Transition Compensation for Ms. Rosenfeld

Ms. Rosenfeld served as Chairman of the Board of Directors between November 20, 2017 and March 31, 2018 to facilitate a successful transition of her responsibilities to Mr. Van de Put. During this transition period, she continued as a Company employee and as such was eligible to participate in employee benefit programs. For the period November 20 through December 31, 2017, Ms. Rosenfeld s compensation remained unchanged. In December 2017, the Compensation Committee approved total compensation of $500,000 for the period January 1 through March 31, 2018.

In connection with Ms. Rosenfeld s retirement and in recognition of her long, distinguished career and transition of her role, the Compensation Committee decided her outstanding grants of performance share units for the 2016-2018 and 2017-2019 performance cycles would be eligible for continued vesting following her retirement. The number of shares earned under each of these grants will be determined by the Compensation Committee based on the Company s performance on key financial goals for the relevant performance cycle and earned shares will vest on the original vesting dates after each respective performance cycle. In accordance with the Equity Plan, Ms. Rosenfeld s unvested 2016 and 2017 stock option grants will also continue to vest following her retirement in accordance with their original vesting schedule and will expire at the end of their full term. Other than the items described above, Ms. Rosenfeld did not receive any other compensation in connection with her retirement from the Company.

No Material Changes to Our Ongoing Executive Compensation Program for 2017

The Compensation Committee regularly assesses our executive compensation program considering our strategy, market practices and shareholder input. We did not make any material changes to our ongoing executive compensation program for 2017 as the program remained aligned with our strategies and objectives as well as shareholder feedback. Please see our discussion of the elements of the executive compensation program below.

How Our Financial Performance Impacted Our NEOs 2017 Annual Cash Incentive Program Awards and Performance Share Unit Awards Subject to the 2015-2017 Performance Cycle

2017 Annual Cash Incentive Program Awards

Our 2017 financial performance included:

- Below target Organic Net Revenue Growth,
- Above target Defined Earnings Per Share (EPS),
- Below target Free Cash Flow,

Above target improvement in our Cash Conversion Cycle, and

Below target Market Share performance.

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Overall, we achieved a below target performance rating of 92% under the 2017 Annual Cash Incentive Program.

See Annex A for definitions of these performance measures and Individual Executive Compensation Program Elements Annual Cash Incentive Program for more information about our Annual Cash Incentive Program, including our performance targets under the program and the Market Share Overlay feature.

Performance Share Unit Awards for the 2015-2017 Performance Cycle

The results for the 2015-2017 performance cycle included:

- Below threshold Organic Net Revenue Growth,
- Below target Adjusted Return on Invested Capital (ROIC) Increase, and
- Above target annualized TSR relative to the median of the Performance Peer Group (Annualized Relative TSR).

Overall, we achieved a below target performance rating of 84% for the performance share unit awards subject to the 2015-2017 performance cycle.

See Annex A for definitions of these performance measures and Individual Executive Compensation Program Elements Equity Program for more information about the performance share units, including the performance targets.

Our 2017 Shareholder Votes and Shareholder Outreach Demonstrated Support for Our Executive Compensation Program and Annual Say-on-Pay Vote

Over 85% of the votes cast on our 2017 shareholder advisory say-on-pay proposal were cast FOR our executive compensation program. We made no material changes to our executive compensation program directly in response to the 2017 shareholder advisory say-on-pay vote.

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Over 90% of the votes cast on our 2017 shareholder advisory say-on-frequency proposal were cast FOR an annual advisory say-on-pay vote, as recommended by the Board. The Compensation Committee voted to continue the Company s practice of annual advisory say-on-pay votes.

As part of our effort to understand better our shareholders perspectives on our compensation programs and practices, we regularly solicit input on various matters, including executive compensation, from shareholders. During 2017 and early 2018, members of senior management and non-employee directors reached out to many shareholders, as well as to the major proxy advisory firms. These discussions were very productive and we appreciate that our shareholders took the time to share their perspectives with us. During these conversations, our shareholders were largely supportive of our existing compensation plan design and practices, and as such, we did not make any material changes to our ongoing executive compensation program for 2017.

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Our Executive Compensation Design Principles and Governance Practices

Reflect Best Practices to Protect and Promote our Shareholders Interests

Design Principles.

What we do:	*What we don t do:*
Link pay to performance and put pay at risk. We reward our NEOs based upon the value they add. **89%** of our CEO s compensation (excluding transition awards) and **80%** of our other NEOs compensation is at-risk.	û *Incent short-term results to the detriment of long-term goals and results.*
Reward long-term sustainable performance. **72%** of our CEO s compensation (excluding transition awards) and **63%** of our other NEOs compensation is based on long-term performance.	û Incent excessively risky business strategies.
Target compensation at or near the median of our Compensation Survey Group. We compensate fairly and competitively.	
Set substantive performance goals at the beginning of performance cycles and hold executives accountable for delivering on those targets.	

Governance Practices.

What we do:	***What we don t do:***
Require significant stock ownership. Our stock ownership requirements including 8 times salary for the CEO are comparable to, or greater than, our Compensation Survey Group companies.	û *Provide NEOs with tax gross-ups for perquisites or in the event of a change in control*. Taxes are our NEOs responsibility.
Require executives to retain equity compensation. NEOs must hold net shares upon vesting and net shares acquired upon exercising stock options for at least one year regardless of their ownership level.	û *Re-price underwater stock options.* We do not re-price outstanding stock options, whether vested or unvested.
Provide for clawbacks . We can recoup incentive compensation upon certain financial restatements.	û *Pay dividends on unvested performance share units unless and until shares are earned.* We do not pay accrued dividend equivalents unless and until the applicable performance targets are met and earned shares are awarded.
Prohibit hedging, pledging and short sales of our Common Stock.	û *Provide separate, enhanced benefit plans for our NEOs.* Our NEOs generally participate in the same retirement, health and welfare plans broadly available to all salaried employees in the location where they are based.
The *Compensation Committee retains an independent compensation consultant*. The consultant does not provide services to the Company other than advising the Compensation Committee.	
Conduct an annual compensation risk assessment.	
Engage with shareholders. We regularly engage shareholders through individual and small-group meetings and major investor conferences. We take input from shareholders into account.	
Offer limited number of perquisites. We offer a limited number of perquisites comparable to our Compensation Survey Group.	

Pay severance and vest equity only upon a double trigger in the event of a change in control. Our double trigger requires both a change in control and termination of the executive s employment either without cause or for good reason.

How We Design our Executive Compensation Program

The Compensation Committee oversees our executive compensation program focusing on the program s primary goals:

1. Attract, retain and motivate talented executives and develop world-class business leaders;
2. Support business strategies that promote superior long-term shareholder returns;
3. Align pay and performance by making a significant portion of our executives compensation dependent on achieving financial and other critical strategic and individual goals; and
4. Align our executives and shareholders interests through equity-based incentive grants that link executive compensation to sustained and superior TSR and stock ownership requirements.

Our executive compensation program design supports these goals by:

Using a Mix of Fixed and Variable Compensation. We heavily weight the mix toward variable compensation to align compensation levels with achieving relevant financial and strategic goals.

Using a Mix of Equity and Cash Incentives. We heavily weight the mix toward equity that vests over multiple years to focus executives on achieving long-term TSR that exceeds our peers median and to align the mix with the interests of our shareholders.

Compensating Based on Individual as well as Business Performance. We consider an executive s individual performance in making compensation decisions.

Requiring Our Executives to be Significant Shareholders. We require our executives to:

- Own specified levels of Common Stock to align their interests with those of our shareholders; and
- Hold for one year the net shares (shares remaining after the payment of taxes and any exercise price) received upon the exercise of stock options, the vesting of restricted stock and deferred stock units and the award of shares related to performance share units.

Benchmarking our Compensation and Performance Against Relevant Comparators. We use two groups of companies to benchmark our executives compensation and assess our relative performance:

- Our Compensation Survey Group for compensation benchmarking (global peers of similar size who are primarily consumer-facing), and

- Our Performance Peer Group to assess relative performance (industry peers).

With CAP s input, the Compensation Committee reviews the composition of these comparator groups to ensure the composition of each remains appropriate for its purpose. See Composition and Purpose of our Compensation Survey Group and Composition and Purpose of our Performance Peer Group below for additional information.

Paying Competitively. Each year, we compare our compensation programs with those of our Compensation Survey Group. We assess whether our executive compensation and target compensation levels are consistent with market practice. In addition, we compare our financial and TSR performance against our Performance Peer Group. The Performance Peer Group comparison allows us to link long-term incentive compensation to the delivery of superior financial results relative to food and beverage industry peers.

Composition and Purpose of our Compensation Survey Group

In constructing our Compensation Survey Group, the Compensation Committee considers global companies with the following attributes:

- Similar revenue size;

- Similar market capitalization;

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Primarily focused on food/beverage or consumer/household products or are consumer-facing companies;

Recognized for their industry leadership and brand recognition;

Executive positions similar in breadth, complexity and/or scope of responsibility; and

Competitors for executive talent.

The Compensation Committee also considers companies outside the consumer products industry based on the following criteria:

Similar or higher revenue size;

Strong global presence;

World-class marketing capabilities specifically focused on the consumer;

Manufacturing companies; and

Multiple lines of business.

Based on these characteristics and input from CAP and management, the Compensation Committee selected the companies shown in the chart below for our 2017 Compensation Survey Group, which is unchanged from 2016. The median annual revenue of these companies at the time of our 2017 benchmarking was $30.4 billion, which was comparable to our revenue size at that time.

In determining appropriate compensation levels for our executives, the Compensation Committee reviews compensation levels for comparable roles at companies in our Compensation Survey Group. Aon Hewitt (Aon) provides the underlying compensation data. At the request of the Compensation Committee, CAP reviews and evaluates Aon s data.

Competitive Positioning

The Compensation Committee s compensation strategy is to benchmark total direct compensation (at target levels), including base salary and annual and long-term incentives, at or near the median of our Compensation Survey Group.

Company and individual performance will determine whether actual compensation received is above or below the Compensation Survey Group median.

To further validate our compensation levels, using data provided by CAP, the Compensation Committee retrospectively evaluates how well we aligned pay-for-performance compared with our Compensation Survey Group.

Composition and Purpose of our Performance Peer Group

Companies primarily focused on the production and marketing of food and non-alcoholic beverages comprise our 2017 Performance Peer Group listed below. We directly compete with these companies, so comparing our results with the group s performance provides a valuable and relevant measure of our performance. Specifically, we compare our annualized TSR with the median annualized TSR of our Performance Peer Group to assess our results on the TSR performance measure for our performance share units. This group of companies is less relevant when we compare compensation levels for certain executive positions because differences in size and complexity reduce comparability.

Our Performance Peer Group consists of 12 companies, 9 of which are also in our Compensation Survey Group. The groups differ slightly because companies in our Performance Peer Group are industry competitors that we include regardless of revenue size or market capitalization, while the Compensation Survey Group companies are comparable in size and global breadth. The following chart illustrates which companies are exclusively in our Compensation Survey Group, exclusively in our Performance Peer Group and in both.

(1) The Dow Chemical Company and E.I. du Pont de Nemours and Company merged into DowDuPont Inc. on September 1, 2017. Company data used for our 2017 benchmarking reflects each company separately as they had not yet merged at the time of our benchmarking.

Overall Target Compensation Mix

The charts below compare the 2017 total target compensation mix for our new CEO (excluding his transition compensation discussed earlier) and, on average, our other NEOs with the average of the companies in our Compensation Survey Group. This compensation mix includes base pay, target annual incentive and equity program. The compensation mix for our new CEO is similar to the compensation mix of our former CEO. The charts show that our target compensation mix aligns well with that of our Compensation Survey Group with a slightly stronger emphasis on the equity program than our peers.

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Overview of Our 2017 Executive Compensation Program Elements and Objectives

This table identifies and describes the specific elements of our 2017 executive compensation program for our NEOs, including each element s program objectives not including transitional compensation actions discussed elsewhere. A more detailed discussion of these elements, including definitions of the financial measures used in our Annual Cash Incentive Program and performance share unit grants can be found in Annex A. We discuss individual compensation decisions for each NEO under Individual Executive Compensation Program Elements.

Element	Description	Program Objectives
Annual Cash Compensation		
Base Salary	Ongoing cash compensation based on the NEO s role, responsibilities, market data and individual performance.	Attract and retain talent Drive top-tier performance through individual contribution
Annual Cash Incentive Program	Annual incentive with a target award for each NEO. Actual cash awards may be higher or lower than target based on Company business and individual performance. Awards range between 0% and 200% of target based on performance.	Attract, motivate and retain talent Drive top-tier performance Across entire organization Through individual contribution
Equity Program		
Performance Share Units	Each NEO receives a target annual grant of performance share units at the outset of a three-year performance cycle based upon the NEO s role and long-term performance. Actual awards are determined once the performance cycle ends by evaluating performance against pre-determined performance targets. Awards range	Attract, motivate and retain talent Drive top-tier performance

	between 0% and 200% of target based on our performance. We deliver awards in Common Stock.	Across entire organization Focus on long-term sustained success Enhance stock ownership/align with shareholders interests
Non-Qualified Stock Options	Each NEO receives an annual grant of NQSOs based upon the NEO s role, long-term performance and potential for advancement. The NQSOs vest: 33% on the first and second anniversary of the grant date, and 34% on the third anniversary of the grant date.	Attract, motivate and retain talent Drive top-tier performance through long-term individual contribution Enhance stock ownership/align with shareholders interests Link realized value to stock appreciation
Deferred Stock Units	We grant deferred stock units to NEOs only in specific new hire and retention situations. The vesting periods for deferred stock unit grants vary but are typically up to three years.	Attract, motivate and retain talent Enhance stock ownership/align with shareholders interests

Element	Description	Program Objectives
Deferred Compensation and Executive Perquisites		
Deferred Compensation Plan	Allows NEOs and other executives to defer certain defined compensation elements. The specific terms and conditions depend on the plan which applies to the NEO based on the NEO s employing entity.	Attract and retain talent Provide opportunity to build future financial security
Executive Perquisites	Generally limited to: car allowance; and financial counseling allowances. We require use of a private (non-commercial) aircraft for the CEO s personal travel. We discontinued executive physicals in early 2017.	Attract and retain talent Support personal financial planning needs Ensure CEO s personal safety and facilitate CEO s efficiency
Retirement and Separation Benefits		
Retirement Benefit Programs	Replaces a portion of the NEO s cash compensation after the NEO retires. Plans are either defined benefit pensions where the normal form of benefit is a life annuity based on the participant s income or defined contribution plans where the company periodically contributes a set amount to an account maintained in the participant s name. Because plans are broad-based and terms vary based on country of employment, eligibility and terms for a specific NEO vary based on the NEO s employing entity.	Attract and retain talent Provide financial security in retirement

	Further, because the company globally has been transitioning from defined benefit plans to defined contribution plans to provide our employees principal retirement benefits, the date an employee commenced employment may also determine the employee s eligibility for a defined benefit pension. For example, because the company s U.S. defined benefit pension plan is closed to new hires, only two of our U.S.-based NEOs participate in that plan. Each U.S.-based NEO is eligible to participate in the company s U.S. defined contribution plan for salaried employees.	
Supplement Executive Retirement Benefit Programs	Replaces a portion of the NEO s cash compensation after the NEO retires. Supplemental executive retirement plans are intended to replace benefits which cannot be provided under the executive s broad-based retirement plan typically due to legal limitations applicable to broad-based plans. For example, our U.S.-based NEOs are eligible for a non-qualified executive retirement plan which is intended to provide the benefits that are not payable under the company s tax-qualified pension and defined contribution plans based on statutory compensation limits or due to the NEO s deferral of compensation. Our supplemental plans use the same benefit formulas as our qualified plans. Because plan terms vary based on country of employment, eligibility and terms for a specific NEO vary based on the NEO s employing entity.	Attract and retain talent Provide financial security in retirement

Element	Description	Program Objectives
Change in Control Severance Plan	Provides for severance benefits if an NEO is terminated without cause or resigns for good reason within two years after a change in control.	Attract and retain talent Focus on delivering top-tier shareholder value in periods of uncertainty Support effective transition
Other Benefits		
Other Benefits	Provide health, welfare and other benefits.	Attract and retain talent Promote executive health Provide death benefits to executives beneficiaries

Individual Executive Compensation Program Elements

Base Salary

Overview

Base salary is the only element of our NEO s compensation that is fixed. In setting base salaries for our NEOs, the Compensation Committee generally starts by targeting base salary at or near the median of our Compensation Survey Group based on the executive s comparable role. The Compensation Committee then considers several other factors when setting an NEO s base salary, including the NEO s performance, level of responsibility, experience, potential to assume roles with greater responsibility and, if relevant, host country salary data. The Compensation Committee reviews our NEOs salaries annually. If awarded, salary increases for all executive officers are generally effective April 1.

If there is a notable change in an executive officer s role and responsibilities during the year the Compensation Committee considers whether an increase is warranted.

2017 Actions

Effective as of his November 20, 2017 employment date, Mr. Van de Put s annual base salary is $1,450,000. The Compensation Committee set his base salary below the median of our Compensation Survey Group with the expectation of bringing Mr. Van de Put s base salary to parity with the peer group based on performance over time.

Of our other NEOs, only Mr. Weber received a base salary increase in 2017. He received a 3.6% salary increase effective April 2017 based on the Compensation Committee s assessment of his individual performance.

Annual Cash Incentive Program

Overview

We design our Annual Cash Incentive Program to motivate our NEOs to achieve or exceed our annual financial and strategic goals. The Compensation Committee sets the formula and target, threshold and maximum annual incentive opportunities at the beginning of the year and sets targets based on our internal financial and operating plans for the year as well as external market factors. The Compensation Committee bases actual awards earned by an NEO on the Company s annual financial results and the NEO s individual performance. Annual incentive awards can vary greatly from year-to-year based on actual Company financial and individual performance relative to the target goals.

Annual Cash Incentive Program Award Formula

The Compensation Committee used the formula below to determine the awards to NEOs under the 2017 Annual Cash Incentive Program. This is the same formula used by the Compensation Committee to determine awards in 2016.

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Compensation Discussion and Analysis

The chart below describes the Annual Cash Incentive Program elements, except for base salary (discussed above).

Annual Cash Incentive Program Element	Key Provisions
Target Annual Incentive Opportunity	The 2017 target annual incentive opportunity below is a target percentage of base salary and reflects each NEO s role and responsibilities: Mr. Van de Put and Ms. Rosenfeld: 150% Mr. Gladden: 100% All Other NEOs: 80%
2017 Corporate Rating Adjusted for Market Share Overlay (60% Weighting)	All 2017 NEO financial performance ratings align 100% to the corporate rating to reinforce and reward enterprise-wide collaboration. Ratings range from 0% to 200%.

In early 2017, the Compensation Committee approved the following performance measures to assess financial performance in determining the corporate rating:

Performance Measures	Weighting
Organic Net Revenue Growth	40%
Defined EPS	40%
Free Cash Flow	10%
Cash Conversion Cycle	10%

The Compensation Committee chose these performance measures to incent:

top-line growth,

bottom-line growth, and

strong cash flow and good cash management.

Additionally, we use a market share overlay (as further defined below) to measure our performance against competitors in key markets and categories. Depending on actual performance, the market share overlay adjusts the corporate rating in one of five ways: no change, 5 pp increase, 5 pp decrease, 15 pp increase or 15 pp decrease.

The Compensation Committee established the Annual Cash Incentive Program s 2017 performance measures assuming a corporate rating of 100% if the Company met its targets. Performance exceeding or falling below target performance measures would then result in positive or negative adjustments. See Annex A for definitions of these performance measures.

Individual Performance Ratings (40% Weighting)

The 2017 potential individual performance ratings and payout ranges were:

Individual Performance Ratings	Incentive Payout Ranges as a Percent of Target
Outstanding	160% - 200%
Exceeded Expectations	120% - 155%
Achieved Expectations	85% - 115%
Partially Met Expectations	20% - 80%
Below Expectations	0%

2017 Actions

2017 Corporate Rating

To determine NEO awards, the Compensation Committee first evaluated the 2017 Company results against the 2017 Company performance goals:

		Performance Goals			Performance Results	
Performance Measures	**Weighting**	**Threshold**	**Target**	**Maximum**	**2017 Actual**	**Performance Rating**
Organic Net Revenue Growth	40%	0.1%	1.6%	3.6%	0.9%	78%
Defined EPS	40%	$ 1.90	$ 2.00	$ 2.10	$ 2.03	137%
Free Cash Flow*	10%	$ 1,543	$ 1,815	$ 2,269	$ 1,579	66%
Cash Conversion Cycle (reduction in number of days)	10%	4	7	13	11	150%
Market Share Overlay[(1)]					(0.2) pp	(15) pp

Final Corporate Rating	**92%**

* U.S. dollars in millions.

(1) The market share overlay reflects our net revenue weighted average market share change in our global categories, including biscuits, chocolate, gum and candy, and beverages. A market share increase of 20 basis points (bps) or more increases the corporate rating by 15 pp and a market share increase of 10 bps increases the corporate rating by 5 pp. A market share decrease of 10 bps reduces the corporate rating by 5 pp and a market share decrease of 20 bps or more reduces the corporate rating by 15 pp.

The Compensation Committee retains discretionary authority to adjust the final corporate rating (up or down) by as much as 25 pp to recognize more subjective, less quantifiable factors such as how well we performed based on compliance, diversity and the quality of our results. The Compensation Committee did not adjust the 2017 rating.

Individual Performance Ratings

At the beginning of each year, based on the Company s annual financial plan and strategic plan, our CEO and the other NEOs develop annual quantitative and qualitative objectives. Our CEO discusses his or her objectives with the Compensation Committee. Following this discussion and input, the Compensation Committee approves the CEO s annual goals.

At the conclusion of the annual performance period:

Our CEO provides a detailed review of his or her performance relative to his or her annual objectives to the full Board. After consultation with the full Board, the Compensation Committee determines the CEO s individual performance rating.

For each of the other NEOs, the CEO provides the Compensation Committee with an individual performance assessment and rating recommendation based on the NEO s contributions in specific areas, such as achievement of key strategic initiatives, operational efficiency, enterprise leadership, quality of financial results and talent management. The Compensation Committee reviews and discusses the CEO s recommendations before determining each NEO s individual performance rating.

For 2017, Ms. Rosenfeld, who served as CEO until November 20, 2017, prepared a comprehensive self-assessment as well as assessments for each of the NEOs. She presented these to the Board and Compensation Committee for their consideration. After due consideration, the Compensation Committee determined individual performance ratings and compensation actions.

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Based on its evaluation, the Compensation Committee determined each NEO s individual performance rating for 2017 considering primarily the factors described in the following table:

	Primary Annual Objectives	Committee s Review and Determination
Mr. Van de Put	Learn the business: regions, categories and areas. Meet all key Mondelēz International stakeholders. Begin long term strategy design work.	Mr. Van de Put s individual performance rating reflects the following: Collaborated with Ms. Rosenfeld and other leaders to quickly understand the issues facing the business and effectively transition into the CEO role. Prioritized and completed development of a framework for long term strategy planning. Quickly developed relationships and credibility with investors, the Board and the Mondelēz International leadership team.
Ms. Rosenfeld	Achieve key Company financial performance goals (see performance goals in 2017 Corporate Rating above). Continue to improve talent pipeline. Progress strategic agenda jumpstart revenue growth and achieve margin expansion goals.	Ms. Rosenfeld s individual performance rating reflects the following: Financial performance versus internal plan: Adjusted Operating Income margin growth met internal target. Adjusted EPS and Cash Conversion Cycle exceeded internal targets.

Organic Net Revenue Growth, Free Cash Flow and Net Revenue Weighted Market Share were below internal targets.

In comparison to peers in the Performance Peer Group, the Company delivered:

Strong Adjusted Operating Income margin expansion and top-tier Adjusted EPS growth.

Below average Organic Net Revenue growth.

Completed CEO succession and transition plans.

Improved overall colleague engagement score to top tier in comparison to peers.

Delivered solid performance on key strategic initiatives, including:

Geographic expansion of Chocolate and Biscuit categories,

Innovation growth generally exceeded internal targets,

Channel expansion,

Significant acceleration in e-commerce business growth, and

Cost savings ahead of internal operating plan.

		Expanded scope and acceleration of overhead savings. Exceeded all commitments in three-year supply chain reinvention plan. Accelerated implementation and expanded scope of our new shared services model to execute processes more efficiently at lower cost.
Mr. Gladden	Achieve key Company financial performance goals (see performance goals in 2017 Corporate Rating above). Optimize capital returns to shareholders.	Mr. Gladden s individual performance rating reflects the following: Financial performance versus internal plan: Adjusted EPS and Cash Conversion Cycle exceeded internal targets. Capital return to shareholders exceeded internal targets. Organic Net Revenue Growth, Free Cash Flow and Net Revenue Weighted Market Share were below internal targets.
Mr. Cofer	Achieve key growth fundamentals.	Mr. Cofer s individual performance rating reflects the following: In addition to his primary role of Chief Growth Officer, he served as President, North America for the majority of the year: Improved execution and upgraded North America leadership team. Reversed declines in U.S. Biscuit business. Progress on growth platforms:

		Strong growth in Power Brands and recent acquisitions. Significant acceleration in e-commerce business growth. Financial performance versus internal plan: Adjusted Operating Income Margin met internal target. Organic Net Revenue Growth and Net Revenue Weighted Market Share were below internal targets
Mr. Pleuhs	Provide legal considerations for key strategic priorities. Advance both internal and external communications.	Mr. Pleuhs individual performance rating reflects the following: Played a key role in key strategic initiatives, including balancing legal considerations with needs of business. Provided necessary oversight to protect the company s interests during the malware incident. Transformed both internal and external communications, including external media appearance and quarterly and year end communications, and played a key role in CEO succession execution.
Mr. Weber	Achieve key financial performance goals for the Europe region.	Mr. Weber s individual performance rating reflects the following: Financial performance for the Europe business generally exceeded internal targets. Organic Net Revenue Growth exceeded internal targets. Strong expansion of Adjusted Operating Income margin.

Annual Cash Incentive Program Decisions

After determining the 2017 corporate rating and each NEO s individual performance against the annual objectives described above, the Compensation Committee approved the following annual incentive cash payments:

Name	Base Salary	Target Incentive (% of Salary)	Target Incentive Amount	Company Performance Metric Weighting	Company Performance Incentive Payment	Individual Performance Metric Weighting	Individual Performance Incentive Payment	Total Incentive Payment	Total Incen Payment a % of Target
Mr. Van de Put	$1,450,000	150%	$1,087,500(1)	60%	$600,300	40%	$435,000	$1,035,300	95%
Ms. Rosenfeld	$1,600,000	150%	$2,400,000	60%	$1,324,800	40%	$960,000	$2,284,800	95%
Mr. Gladden	$900,000	100%	$900,000	60%	$496,800	40%	$342,200	$839,000	93%
Mr. Cofer	$875,000	80%	$700,000	60%	$386,400	40%	$448,600	$835,000	119%
Mr. Pleuhs	$695,000	80%	$556,000	60%	$306,912	40%	$256,088	$563,000	101%
Mr. Weber	660,000	80%	528,000	60%	291,456	40%	296,544	588,000	111%

(1) Incentive award reflects 6-months as the fiscal year at Mr. Van de Put s previous employer ended on June 30, 2017. Because he notified his previous employer of his decision to join Mondelēz International, his previous employer did not provide him with any annual incentive compensation for any period after June 30, 2017.

Equity Program

Overview

We design our equity grants to align our executive officers and shareholders interests. For our 2017 equity program, the Compensation Committee used the same mix used in 2016: 75% performance share units and 25% NQSOs.

The Compensation Committee develops target LTI grants based on an analysis of competitive target grant levels that approximate the median total long-term incentives of our Compensation Survey Group. The Compensation Committee may make an equity grant to an NEO above or below target based on the Compensation Committee s qualitative review of the NEO s individual performance. Generally, the equity grant value is between 50% and 150% of the target.

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Annual Equity Grants to NEOs

The table below shows the 2017 annual equity grants to our NEOs. The grants reflect individual performance, Company performance and external market positioning.

	2017 Annual Equity Grant[(1)]	
Name	**Performance Share Units**	**NQSOs**
Mr. Van de Put[(2)]	80,150	133,580
Ms. Rosenfeld	189,070	315,110
Mr. Gladden	81,600	136,000
Mr. Cofer	39,070	65,110
Mr. Pleuhs	29,520	49,190
Mr. Weber	29,520	49,190

(1) Except for Mr. Van de Put, the grant date for the annual equity grants was February 16, 2017. Grants of performance share units are reflected at target since actual shares, if any, will be determined after the three-year performance cycle ending on December 31, 2019.

(2) Mr. Van de Put received an annual equity grant on his November 20, 2017 employment date, partly in lieu of the grant he would have received from his prior employer. The performance share units fully vest in the first quarter of 2020 and contain the same performance measures and conditions as the performance share unit grants made to our executives on February 16, 2017 for the 2017-2019 performance cycle. The NQSOs vest 33% on February 16, 2018, 33% on February 16, 2019 and 34% on February 16, 2020. Other than the vesting schedule specified here and for certain terminations of employment as noted under Executive Compensation Tables Potential Payments Upon Termination or Change in Control, these performance share units and stock options are generally subject to the other terms and conditions as the grants made to the NEOs on February 16, 2017.

We present the actual equity grants, including grant date fair value, in the 2017 Summary Compensation Table and 2017 Grants of Plan-Based Awards table under Executive Compensation Tables. Our 2017 annual equity grant date was the regularly scheduled Compensation Committee meeting following the release of our annual financial results. The exercise price for all NQSO grants equals the closing trading price on the grant date.

Performance Share Units

The Compensation Committee grants performance share units to motivate executives to 1) achieve or exceed our long-term financial goals and 2) deliver top-tier shareholder returns. The Compensation Committee sets performance targets for a three-year performance cycle.

At the end of the three-year performance cycle, the awards will only vest if the Compensation Committee determines that Company results meet or exceed the performance thresholds that the Compensation Committee set at the beginning of the cycle. The number of shares earned by an executive depends on the Company s achievement of key financial measures and annualized TSR relative to the median of our Performance Peer Group. Vesting and settlement by the issuance of shares occurs in the first quarter following the end of the performance cycle, provided the Compensation Committee certifies performance at or above threshold levels.

The Compensation Committee does not consider an NEO s individual contributions as the basis for an award payout; award payouts related to performance share units are based solely on how the Company performed against performance targets. To address unforeseen or unintended consequences, the Compensation Committee retains discretion to adjust the final business performance rating for a performance cycle (up or down) by as much as 25 pp, allowing it to factor in a subjective review of quality of financial results, portfolio management, innovation and talent development. Dividend equivalents accrue during the performance period and are paid out in cash in the first quarter following the award payout date based on the actual share award.

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The Compensation Committee uses the following formula to determine actual shares earned by participants, including our NEOs. Each element of this formula is discussed below.

(1) Participants receive dividend equivalents at the end of the performance cycle based on the actual number of shares awarded.

2017-2019 Performance Cycle

Award Formula Element	**Explanation of Key Provisions**
Target Incentive Opportunity	Each NEO s target number of performance share units is based on 75% of the total annual equity grant value.
Business Performance Rating	Following the end of the performance cycle, the number of shares actually earned may range from 0% to 200% of the target number of performance share units granted based on the final business performance rating for the performance cycle. Rating ranges from 0% to 200%. Performance measures are:

Measures	Weighting
Organic Net Revenue Growth	25%
Adjusted ROIC Increase	25%

Annualized Relative TSR	50%

See Annex A for definitions of the above measures.

For performance share units with a 2017-2019 performance cycle, the target objective set for Annualized Relative TSR is the median of the Performance Peer Group. The Compensation Committee sets our financial performance targets for Organic Net Revenue Growth and Adjusted ROIC Increase taking into consideration our long-term strategy. We do not publicly prospectively disclose specific financial performance targets, but we do disclose them retrospectively, along with results, at the end of each performance cycle (see 2015-2017 Performance Cycle below). Revealing these specific targets prospectively would provide competitors and other third parties with insights into our confidential planning process and strategies and potentially harm us competitively. We design our financial performance targets to be challenging, and there is a plausible risk that no shares will be earned or that awards will payout below target.

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We base cash awards under our Annual Cash Incentive Program and share awards for our performance share units in part on our Organic Net Revenue Growth. However, the Compensation Committee uses a different benchmark to measure performance for each as well as additional performance metrics under both the short- and long-term plans. The following chart highlights these differences:

Annual Cash Incentive Program	Performance Share Units	Comments
Basis for targets set by Compensation Committee		
Annual operating targets	Long-term strategy considered	Use of these different targets focuses our executives on critical internal drivers, both in the short- and long-term, and the different targets for each, when combined, drive shareholder value.
Percentage of target award based on Organic Net Revenue Growth		
24% (40% of 60% award weighting on financial performance)	25% for the 2017-2019 performance cycle	We base the majority of any cash award under our Annual Cash Incentive Program and shares earned for the 2017-2019 performance cycle on separate independent performance measures.

2015-2017 Performance Cycle

The Compensation Committee determined the shares earned for the 2015-2017 performance cycle based on a performance rating that included the Company s performance on key financial goals (Organic Net Revenue Growth and Adjusted ROIC Increase) and Annualized Relative TSR goal. In determining our Annualized Relative TSR performance, we used our 2017 Performance Peer Group (excluding The Kraft Heinz Company as it was not added to our Performance Peer Group until 2016). See How We Design our Executive Compensation Program Paying Competitively Composition and Purpose of our Performance Peer Group above. The following chart details:

- the key financial measures, weightings and performance standards the Compensation Committee set in 2015;

- our actual performance; and

the final business performance rating approved by the Compensation Committee following the end of the 2015-2017 performance cycle.

The Compensation Committee did not apply any discretion to adjust the final business performance rating for the 2015-2017 performance cycle.

		2015-2017 Performance Cycle Results				
Key Performance Measures	**Weighting**	**Threshold**	**Target**	**Maximum**	**Actual**	**Performance Rating**
Organic Net Revenue Growth[1]	25%	2.5%	3.5%	5.5%	2.1%	**0%**
Adjusted ROIC Increase[1]	25%	+100bps	+150bps	+250bps	+130bps	**80%**
Annualized Relative TSR	50%	25th percentile	Median	90th percentile	64th percentile	**128%**
Final Business Performance Rating						**84%**

(1) See definitions in Annex A.

Based on target awards and the performance rating of 84% of target, the shares earned (before taxes) for each NEO for the 2015-2017 performance cycle was as follows:

Name[1]	Target Shares	Share Award

Ms. Rosenfeld	251,260	211,059
Mr. Gladden	163,660[2]	137,476
Mr. Cofer	45,690	38,380
Mr. Pleuhs	28,430	23,882
Mr. Weber	27,410	23,025

(1) Because Mr. Van de Put commenced employment on November 20, 2017, he did not receive an award for the 2015-2017 performance cycle and is therefore not included in the table above.

(2) Mr. Gladden s target shares include 68,230 shares for a one-time performance-based equity grant related to his 2014 hire and 95,430 shares related to the 2015 equity program grant.

Requiring Our Executives to be Significant Shareholders

To further align our NEOs and our shareholders interests, and to incent our NEOs to focus on shareholders interests, the Compensation Committee requires all executives to hold a significant amount of Common Stock. The following chart summarizes our requirements.

Key Provisions	**Explanation of Key Provisions**
Ownership Requirement	CEO: 8 times salary. Other NEOs: 4 times salary.
Time to Meet Requirements	5 years from employment date or 3 years following a promotion.
Shares Counted Toward Ownership	Common Stock, including sole ownership, direct purchase plan shares, unvested deferred stock units and accounts over which the executive has direct or indirect ownership or control. Excludes unexercised Mondelēz International stock options and unvested performance share units.
Holding Requirements	Until an NEO satisfies our stock ownership requirements, the NEO must hold 100% of all shares acquired under our equity program (including stock after the restrictions have lapsed, shares awarded for vested deferred stock units, shares acquired upon exercise of a NQSO and shares awarded for performance share units), net of shares withheld for taxes or payment of exercise price.

Once an NEO satisfies our stock ownership requirements, the NEO must hold 100% of new shares acquired, net of shares withheld for taxes or payment of exercise price, for at least one year after the stock option exercise or receipt of shares awarded under our equity program.

We believe our stock ownership requirements are comparable to or greater than such requirements at the majority of the companies in our Compensation Survey Group.

The Compensation Committee monitors our executives compliance with these requirements. As of March 1, 2018, all of our NEOs satisfied, exceeded or were on track to meet these requirements and adhered to the holding requirements.

Other 2017 Compensation Elements

The following compensation elements occurred for specific reasons described below. They are not part of our recurring compensation program.

2017 Retention Equity Grants to Mr. Gladden and Mr. Cofer

In connection with our Board s decision to hire Mr. Van de Put as our new CEO, the Compensation Committee took action to incent Mr. Gladden and Mr. Cofer to remain with the Company for a significant period following Mr. Van de Put s hire to promote a smooth leadership transition. The retention equity grants made to Mr. Gladden and Mr. Cofer on August 1, 2017 recognize that Mr. Gladden and Mr. Cofer are key executives whose skills and experience are instrumental to the continued future success of the Company and will help Mr. Van de Put and the Company during and after his transition. Their retention provides the Company with continuity of leadership, especially with key external stakeholders. Mr. Gladden has led our global zero based budgeting initiative and has provided valuable contributions related to financial performance and optimizing capital returns to shareholders. In addition to serving as the Company s Chief Growth Officer, Mr. Cofer is driving our strategy reassessment and has led our North American, Asia Pacific and European operations.

Their talents, experience and expertise also make them prime targets for recruitment into similar or larger roles outside of the Company. The Compensation Committee intended and designed (with input from CAP) these grants to incent these executives to remain with Mondelez International throughout the retention period and to further strengthen their alignment with shareholder interests.

Each retention equity grant:

- had a fair market value on the grant date of $5,000,161;
- consisted of 114,630 deferred stock units; and
- will 50% vest on the third anniversary of the grant date and fully vest on the fifth anniversary of the grant date with generally the same terms and conditions as the 2017 annual equity grants made to eligible employees.

These one-time grants will not affect Mr. Gladden or Mr. Cofer s regular compensation arrangements.

International Assignment Payments for Mr. Weber

Because Mr. Weber is a German national assigned by the Company to work in Switzerland, the Company made payments to him in 2017 related to his international assignment. These payments to Mr. Weber were similar to the amounts and types of payments the Company generally makes to other employees who accept an international assignment under our International Assignment Policy. We designed our International Assignment Policy to facilitate relocation of employees to positions in other countries by covering expenses over and above those that the employees would have incurred had they remained in their home countries. Such payments cover housing expenses, a cost of living adjustment and some travel expenses. Similarly, our International Assignment Policy pays the additional taxes employees incur due solely to their international assignments.

Deferred Compensation

In 2017, our U.S.-based NEOs were eligible to participate in the Mondelēz Global LLC Executive Deferred Compensation Plan (MEDCP), a voluntary non-qualified deferred compensation plan. The MEDCP allows executives to defer, on a pre-tax basis, up to 50% of their salary and up to 100% of their award under the Annual Cash Incentive Program. Executives may invest deferred amounts in one or more notional investment options.

The MEDCP is similar to plans provided to executive officers at many of the companies in our Compensation Survey Group. The Compensation Committee believes the MEDCP aids in recruitment and assists executives in managing their future cash flow.

Mr. Weber, as an employee of Mondelēz Germany, was eligible to participate in a deferred compensation plan sponsored by that entity.

Executive Perquisites

The Compensation Committee believes offering certain perquisites is important for executive retention and recruitment. We offer limited perquisites similar to those offered by companies in our Compensation Survey Group and do so at comparable costs. NEOs are solely responsible for all taxes on all perquisites. We provide no tax gross-ups.

We offer our NEOs car and financial planning allowances.

Based on the findings of an independent, third-party security study, we require our CEO and our Chairman to use a private (non-commercial) aircraft for both business and personal travel. Use of private aircraft allows our CEO and our Chairman to be more productive and efficient when traveling, particularly since we do business in approximately 160 countries.

Effective early 2017, we no longer offer executive physicals to NEOs.

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The footnotes to the Summary Compensation Table under Executive Compensation Tables list the perquisites we provided to our NEOs during 2017.

Retirement and Separation Benefits

As described below, we offer our NEOs retirement and separation benefits. We do not generally enter into employment agreements with any of our NEOs beyond their initial offer and transition compensation. All U.S.-based NEOs, including our CEO, are at will employees.

Retirement Benefits

Our U.S.-based NEOs are eligible for broad-based U.S. employee benefit plans on the same terms as U.S. salaried employees, including two tax-qualified plans the Mondelēz Global LLC Retirement Plan (Retirement Plan) and the Mondelēz Global LLC Thrift Plan (Thrift Plan). The Retirement Plan was closed to new participants in 2009; as a result, only Ms. Rosenfeld and Mr. Cofer are participants under that plan. Accruals under the Retirement Plan and the defined benefit portion of the Supplemental Plan (as defined below) will cease after 2019. U.S. salaried employees who are not eligible to participate in the Retirement Plan receive a Company contribution based on a percentage of eligible compensation under the Thrift Plan.

We also provide an unfunded non-qualified plan, the Mondelēz Global LLC Supplemental Benefits Plan (Supplemental Plan), for eligible U.S. employees. The Supplemental Plan provides benefits not provided under the Retirement Plan or Thrift Plan because:

- an employee s compensation exceeds the tax-qualified plan compensation limit under Code Section 401(a)(17),
- an employee elects to defer compensation under either the MEDCP or the Supplemental Plan, or
- a Retirement Plan participant s benefit exceeding the limits under Section 415 of the Code.

The Compensation Committee believes the Retirement Plan, Thrift Plan and non-qualified Supplemental Plan are integral parts of our overall executive compensation program. The Compensation Committee believes our NEOs should receive the same defined benefit accruals, be able to defer the same percentage of their compensation and receive the same corresponding notional employer contributions as all other employees, without regard to the Code s compensation limit applicable to tax-qualified plans or whether the NEO has elected to defer compensation.

As disclosed in the 2017 Summary Compensation Table under Executive Compensation Tables, the present value of Ms. Rosenfeld s defined benefit pension increased $1,997,379 from the prior year. The primary drivers of the present value increase are the decrease in the applicable discount rate and an increase in benefit service, which resulted in a present value increase of approximately $2.5 million and $0.5 million, respectively, offset by a change in age, which resulted in a present value decrease of approximately $1.0 million.

We provided Ms. Rosenfeld with a non-qualified, enhanced pension benefit that credits her pension service for the period of time (2004-2006) that she was employed by another company. We provided this enhanced pension benefit to Ms. Rosenfeld because, when she rejoined the Company, she forfeited her right to a pension benefit at her previous employer. This benefit was part of a broader incentive program we offered to encourage her to return to the Company and become our CEO. The 2017 Pension Benefits table and the accompanying narrative to the table under Executive Compensation Tables provide additional details about this benefit.

Ms. Rosenfeld served as Chairman through March 31, 2018, following which she retired from the Company. Ms. Rosenfeld s retirement details are described under Executive Compensation Tables Potential Payments Upon Termination or Change in Control and Overview 2018 Transition Compensation for Ms. Rosenfeld.

Change in Control Severance Plan

We maintain a Change in Control Severance Plan (the CIC Plan) for key senior executive officers. The CIC Plan is consistent with similar plans maintained by companies in our Compensation Survey Group, including eligibility and severance benefit levels. We structure separation payments to help assure that key executives, including our NEOs, would be available to facilitate a successful transition following a change in control and provide a competitive level of severance protection if the executive is involuntarily terminated without cause or resigns for good reason within two years following a change in control (double trigger). In the event that a payment under the CIC Plan or otherwise triggers an excise tax under Code Section 4999, the payment will be the greater of the full benefit or a reduced benefit that does not trigger the excise tax as determined on an after-tax basis for each. We do not provide any tax gross-ups for taxes payable on change in control benefits.

We further describe the severance arrangements and other benefits provided under the CIC Plan (as well as the equity treatment upon certain separations in the event of a change in control) under Executive Compensation Tables Potential Payments Upon Termination or Change in Control.

Non-Change in Control Severance Agreements

Although we generally do not have individual severance or employment agreements with any of our NEOs, we would typically provide separation benefits as consideration for the NEO entering into an agreement protecting our interests. The severance payments and other benefits provided to a typical NEO are described under Executive Compensation Tables Potential Payments Upon Termination or Change in Control.

Our Policy Authorizing Recoupment of Executive Incentive Compensation in the Event of Certain Restatements

The Board or an appropriate committee of the Board may determine that, because of a restatement of our financial statements, an executive officer received more compensation than the executive officer would have received absent the incorrect financial statements. The Board or committee, in its discretion, may then take the actions it deems necessary or appropriate to address the events that gave rise to the restatement and to prevent its recurrence. Those actions may include, to the extent permitted by applicable law:

- requiring the executive officer to repay some or all annual or other incentive compensation paid;
- requiring the executive officer to repay any gains realized on the exercise of stock options or on the open-market sale of vested shares;
- canceling some or all of the executive officer s restricted stock or deferred stock unit grants, performance share units and outstanding stock options;

adjusting the executive officer s future compensation;

terminating the executive officer; or

initiating legal action against the executive officer.

Our Trading Restrictions, Anti-Hedging and Anti-Pledging Policy

Our insider trading policy limits the timing and types of transactions in Mondelēz International securities by Section 16 officers, including our NEOs (and any member of the Section 16 officer s family sharing the same household, any corporations or other business entities they control or manage and any trusts of which they are the trustee or otherwise have investment control over). Among other restrictions, the policy:

allows Section 16 officers to trade company securities only during open window periods and only after they have pre-cleared transactions with the Corporate Secretary;

prohibits Section 16 officers from short-selling company securities or selling against the box (failing to deliver sold securities); and prohibits Section 16 officers from entering into transactions in puts, calls or other derivatives on Mondelēz International securities on an exchange or in any other organized market, as well as any other derivative or hedging transactions on Mondelēz International securities.

Our insider trading policy also prohibits our executive officers and certain additional executives from holding Mondelēz International securities in a margin account or pledging Mondelēz International securities as collateral for a loan.

Our Policy on Qualifying Compensation for Tax Deductibility

Until Congress amended Code Section 162(m) under the Tax Cuts and Jobs Act of 2017, that Code section limited the deductibility of the compensation we paid our CEO and our three other most highly compensated NEOs (other than our CFO) to $1.0 million annually for each except to the extent that the compensation qualified as performance-based compensation within the meaning of Code Section 162(m). Although the Compensation Committee generally intended that compensation it approved be considered deductible, it retained the discretion to authorize compensation for which we could not claim a deduction if it believed that such compensation aligned with our shareholders best interests. For example, the Compensation Committee decided, based on benchmarking salaries of other chief executive officers in the Compensation Survey Group and CAP s advice, to pay Ms. Rosenfeld a 2017 annual base salary of more than $1.0 million and it also approved make whole transition compensation payments to Mr. Van de Put of more than the dollar limit. Therefore, we cannot claim portions of 2017 compensation to our CEOs as tax deductible. Further, the Compensation Committee intended that both the pre-2018 Annual Cash Incentive Program awards it made to covered NEOs and grants and awards it made under our equity program qualify as tax-deductible performance-based compensation under Code Section 162(m). However, due to the complexity of Code Section 162(m) as then in effect, not all of the pre-2018 equity awards intended to qualify may actually qualify as performance-based compensation under Code Section 162(m).

Effective January 1, 2018 the Tax Cuts and Jobs Act of 2017 made significant changes to Code Section 162(m). Code Section 162(m), as amended, limits our compensation deduction to $1.0 million annually for each covered person, regardless of whether the compensation qualifies as performance-based. Further, the deduction limit now extends to include our CFO regardless of compensation and applies to any individual who was an NEO beginning January 1, 2017 whose compensation was once subject to Code Section 162(m). As a result, compensation we pay to covered persons in excess of $1.0 million will not be deductible unless it qualifies for transition relief applicable to compensation pursuant to certain arrangements in place as of November 2, 2017 that are not materially modified after that date. Now that the performance-based compensation exception is no longer available, the Company anticipates that it will no longer include Section 162(m)-related limitations or provisions or request shareholder approval for this purpose and may not generally attempt to meet the requirements previously included in our plans related to the exception, however the Company intends to continue its pay for performance philosophy and will continue to provide that a significant portion of compensation paid to our NEOs is subject to performance criteria. Further, based on the changes to Code Section 162(m) effective January 1, 2018, we anticipate that the after-tax cost of compensating our NEOs will increase.

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Executive Compensation Tables

2017 Summary Compensation Table

Name and Principal Position	Year	Salary ($)	Bonus[1] ($)	Stock Awards[2] ($)	Option Awards[3] ($)	Non-Equity Incentive Plan Compensation Annual Incentive Awards[4] ($)	Change in Pension Value and Nonqualified Deferred Compensation Earnings[5] ($)	All Other Compensation[6] ($)
Van de Put, Dirk	2017	162,877	10,000,000	30,001,641	975,134	1,035,300		267,972
Chief Executive Officer								
Rosenfeld, Irene	2017	1,600,000		8,157,425	2,709,946	2,284,800	1,997,379	555,369
Former Chairman and Chief Executive Officer	2016	1,600,000		8,031,797	3,167,855	2,635,200	901,750	405,474
	2015	1,600,000		9,750,685	2,562,811	3,816,000	1,419,064	526,252
Gladden, Brian	2017	900,000		8,520,793	1,169,600	839,000		192,510

Executive Vice President and Chief Financial	2016	900,000		3,050,702	1,203,159	989,000		234,000
Officer	2015	900,000		3,703,366	973,386	1,450,000		166,987
Cofer, Timothy	2017	875,000		6,685,836	559,946	835,000	1,612,277	0
Executive Vice President and Chief Growth	2016	875,000		1,460,420	576,011	769,000	1,486,779	1,881,898
Officer	2015	861,438		6,773,150	465,977	1,099,000	619,034	177,492
Pleuhs, Gerhard	2017	695,000		1,273,640	423,034	563,000	15,055	335,239
Executive Vice President and General Counsel								
Weber, Hubert	2017	783,700		1,273,640	423,034	704,342	549,391	0
Executive Vice President and President, Europe								

(1)

Reflects Mr. Van de Put s one-time cash payment associated with his November 20, 2017 start date. The amount is subject to full repayment upon an involuntary termination of employment for Cause or a voluntary termination other than for Good Reason (and other than due to death or disability) prior to January 1, 2019, and on a prorated basis for such a termination occurring on or after January 1, 2019 and prior to the second anniversary of his start date.

(2) This column reflects grants of restricted stock, deferred stock units and performance share units. The amounts shown represent the full grant date fair value of the stock grants made in each year as computed in accordance with FASB ASC Topic 718. Assumptions used in the calculation of these amounts are included in Note 10 to the consolidated financial statements contained in our 2017 Form 10-K. For performance share units, the amounts are based on the probable outcome of the performance conditions as of the grant date. Below is a breakout of the applicable 2017-2019, 2016-2018 and 2015-2017 performance share unit grants for each NEO assuming maximum performance. For each of Mr. Van de Put s two separate November 20, 2017 performance share unit grants, the amount (in the table below) assumes maximum performance. The two grants have separate terms. For his one-time November 20, 2017 make whole performance share unit grant, the performance period is the 2018 calendar year. However, these units do not vest unless Mr. Van de Put remains employed by us until January 1, 2020 unless his employment is terminated earlier involuntarily other than for Cause or voluntarily for Good Reason or due to his death or disability. His other one-time November 20, 2017 performance share unit grant generally contains the same terms and conditions as the 2017-2019 performance share unit grants for our other NEOs.

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Name	Performance Cycle	Value at Maximum Performance ($)
Van de Put, Dirk	2017 - 2019	10,965,873
	2017 - 2019	5,010,377
Rosenfeld, Irene	2017 - 2019	12,246,537
	2016 - 2018	13,297,362
	2015 - 2017	14,156,887
Gladden, Brian	2017 - 2019	5,285,436

	2016 - 2018	5,050,711
	2015 - 2017	5,376,867
	2015 - 2017	3,997,677
Cofer, Timothy	2017 - 2019	2,530,662
	2016 - 2018	2,417,857
	2015 - 2017	2,574,338
Pleuhs, Gerhard	2017 - 2019	1,912,084
Weber, Hubert	2017 - 2019	1,912,084

(3) This column reflects stock option grants. The amounts shown represent the full grant date fair value of the options granted in each year as computed in accordance with FASB ASC Topic 718. Assumptions used in the calculation of these amounts are included in Note 10 to the consolidated financial statements contained in our 2017 Form 10-K.

(4) This column reflects awards made under our 2017 Annual Cash Incentive Program (AIP), which were settled in March 2018.

(5)

This column reflects the aggregate increase in the actuarial present value of the benefits under the Mondelēz Global LLC Retirement Plan, Mondelēz Global LLC Supplemental Benefits Plan I and Mondelēz Global LLC Supplemental Benefits Plan II (Ms. Rosenfeld only), as applicable. Mr. Van de Put, Mr. Gladden, Mr. Pleuhs and Mr. Weber are not eligible to participate in the Mondelēz Global LLC Retirement Plan. Mr. Pleuhs and Mr. Weber are participants in the Mondelēz Germany 1996 Pension Plan. This plan s benefits are paid in euros. The values for this table have been converted to U.S. dollars using the conversion rate on December 31, 2017 (the Exchange Rate). Mr. Pleuhs retired from Mondelēz Germany on September 1, 2016 and commenced receiving his pension as a result. As a participant in the Mondelēz Germany Deferred Compensation Plan, Mr. Pleuhs continues to receive interest credited for deferred amounts as of September 1, 2005 at a level of 6% annually. Consequently, $7,848 has been included in this column to reflect that portion of the total interest credit for 2017 constituting an above-market interest crediting rate on deferred compensation. For this purpose, we have used 120% of the Federal long-term rate for September 2005 (5.43%) as the market interest rate. Amount also includes $7,207 for the change in pension value.

(6) The amounts shown in the All Other Compensation column for 2017 reflect the following:

	D. Van de Put ($)	I. Rosenfeld ($)	B. Gladden ($)	T. Cofer ($)	G. Pleuhs ($)	H. Weber ($)
Personal use of company aircraft[a]	102,916	331,452				
Car allowance	15,555	23,333	15,000	15,000	15,000	14,031
Financial counseling allowance[b]		10,000	7,500	3,600	7,500	
Employer contributions on defined contribution plans[c]	2,510	190,584	170,010	73,980	72,900	13,811
Relocation expense[d]	27,605					

Tax gross-up on relocation expenses[d]	13,640					
Tax equalization payment[e]				(261,692)	236,775	(590,966)
Payments related to expatriate assignment[e]						381,840
Professional Fees[f]	105,746					
Executive Physical[g]					958	
Localization Expenses[h]					2,106	
Total All Other Compensation	**267,972**	**555,369**	**192,510**	**(169,112)**	**335,239**	**(181,284)**

(a) Consistent with the findings of an independent, third-party security study, for security and personal safety, we require Ms. Rosenfeld and Mr. Van de Put to use a private (non-commercial) aircraft for all travel. Ms. Rosenfeld and Mr. Van de Put used a Company-leased aircraft for all travel. The incremental cost of personal use of the Company-leased aircraft, as reflected in the table, is the actual invoice to the Company. Ms. Rosenfeld and Mr. Van de Put are responsible for taxes in connection with their personal aircraft use and we do not reimburse them for those taxes.

(b) All U.S. executive officers are eligible for an annual financial counseling allowance up to $7,500 and, in the case of Ms. Rosenfeld and Mr. Van de Put, up to $10,000.

(c) All eligible U.S. employees, including our NEOs, receive matching Company contributions for contributions made to the Mondelēz Global LLC Thrift Plan and Mondelēz Global LLC Supplemental Benefits Plan I, if applicable. Similarly, all eligible U.S. employees hired after 2008 who are not otherwise eligible to participate in the Mondelēz Global LLC Retirement Plan, including Mr. Van de Put, Mr. Gladden and Mr. Pleuhs, receive an additional non-elective Company contribution to the Mondelēz Global LLC Thrift Plan and Mondelēz Global LLC Supplemental Benefits Plan I, if applicable, equal to 4.5% of eligible compensation. Regarding Mr. Weber, although he is employed by Mondelēz Germany, because he works in Switzerland, in accordance with Swiss law Mondelēz Switzerland is required to make minimum monthly required contributions on his behalf to a retirement plan it maintains. The Swiss plan pays benefits in Swiss francs; the values for this table have been converted to U.S. dollars using the Exchange Rate.

(d) At the time of his hire, Mr. Van de Put received our standard executive relocation assistance program, which covers moving, travel, and other expenses in connection with the relocation. Tax payments are also provided to cover the additional taxes due solely to the relocation assistance program in accordance with the policy.

(e) Mr. Weber, a German expatriate, received payments in conjunction with his international assignment based in Switzerland. These payments were similar to the types of payments generally made to other employees who accept an international assignment with the Company. The payments are designed to mitigate the inconvenience of an international assignment by covering expenses for an expatriate in excess of what the expatriate would have incurred if the employee had remained in his or her home country. These payments include housing expenses, cost of living adjustments, travel expenses and other assignment related expenses. Expenses incurred in Switzerland in Swiss francs and in Germany in euros are converted to U.S. dollars using the Exchange Rate. The tax equalization payments are made pursuant to our Tax Equalization Policy and are designed to cover the additional taxes, if any, that an employee incurs due solely to the international assignment. The tax equalization amount is negative due to the fact that the effective German tax rate, which Mr. Weber is responsible for, is higher than the effective Swiss tax rate. Mr. Weber also received a benefit associated with the Company selected tax services provider preparing his required tax returns.

Mr. Cofer, a former U.S. expatriate, who repatriated back to the United States in 2016 had residual assignment-related tax expenses; however, the tax equalization amount is negative due to the amount and timing of repayments related to tax equalization settlements. Mr. Cofer also received a benefit associated with the Company selected tax services provider preparing his required tax returns.

(f) Mr. Van de Put, as a condition of his employment, was entitled to reimbursement for professional fees incurred in negotiating his offer of employment as Mondelēz CEO.

(g) Mr. Pleuhs received an executive physical before executive physicals ceased to be offered in early 2017.

(h) Mr. Pleuhs received a carryover vacation payout in connection with his 2016 localization to the United States and he also received a benefit associated with the Company-selected tax services provider preparing his required tax returns.

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2017 Grants of Plan-Based Awards

Name	Grant Date	Grant Type	Estimated Future Payouts Under Non-Equity Incentive Plan Awards[1] Target ($)	Estimated Future Payouts Under Non-Equity Incentive Plan Awards[1] Maximum ($)	Estimated Future Payouts Under Equity Incentive Plan Awards[2] Target (#)	Estimated Future Payouts Under Equity Incentive Plan Awards[2] Maximum (#)	All Other Stock Awards: Number of Shares of Stock or Units[3] (#)	All Op Aw Nu Secu Und Op (
Van de Put,		AIP	1,087,500	2,175,000				
Dirk	11/20/2017	Performance Share Units			228,194	285,243		
	11/20/2017	Performance Share Units			80,150	160,300		
	11/20/2017	Stock Options						13
	11/20/2017	Deferred Stock Units					410,748	
Rosenfeld, Irene		AIP	2,400,000	4,800,000				
	02/16/2017	Performance Share Units			189,070	378,140		
	02/16/2017	Stock Options						31

Gladden, Brian		AIP	900,000	1,800,000				
	02/16/2017	Performance Share Units			81,600	163,200		
	02/16/2017	Stock Options						13
	08/01/2017	Deferred Stock Units					114,630	
Cofer, Timothy		AIP	700,000	1,400,000				
	02/16/2017	Performance Share Units			39,070	78,140		
	02/16/2017	Stock Options						6
	08/01/2017	Deferred Stock Units					114,630	
Pleuhs, Gerhard		AIP	556,000	1,112,000				
	02/16/2017	Performance Share Units			29,520	59,040		
	02/16/2017	Stock Options						4
Weber, Hubert		AIP	632,471	1,264,942				
	02/16/2017	Performance Share Units			29,520	59,040		
	02/16/2017	Stock Options						4

(1) The table does not include a threshold column because under our 2017 AIP a zero payout was possible if threshold performance targets were not achieved and individual performance did not warrant a payout. Actual amounts under our 2017 AIP were settled in March 2018 and are disclosed in the Non Equity Incentive Plan Compensation Annual Incentive Awards column in the 2017 Summary Compensation Table. The maximum amounts equal 200% of target. The amount for Mr. Weber is converted to U.S. dollars using the Exchange Rate.

(2) No threshold column is included because a zero payout is possible if threshold performance targets are not achieved. The target number of units shown in the table reflects the number of shares of our Common Stock earned if performance is achieved at target levels. Actual shares earned for Mr. Van de Put s make whole performance share units will be issued on January 1, 2020 and the 2017-2019 performance cycle shares will be issued no later than March 15, 2020 assuming threshold performance is achieved. All shares will be awarded net of applicable tax withholding. Dividend equivalents accrue during the performance cycle and will be paid out in cash, net of applicable tax withholding, based on the actual number of shares earned for the performance cycle, if any.

(3) Dividend equivalents are generally paid on unvested deferred stock units at a similar time as dividends are paid to our shareholders.

(4) The exercise price equals the closing price of our Common Stock on the grant date.

(5) The amounts represent the grant date fair value of the awards as computed in accordance with FASB ASC Topic 718.

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Executive Compensation Tables

2017 Outstanding Equity Awards at Fiscal Year-End

			Option Awards				Stock Awards			
Name	Grant Date[1]	Stock Ticker	Number of Securities Underlying Unexercised Options Exercisable (#)	Number of Securities Underlying Unexercised Options Unexercisable (#)	Option Exercise Price ($)	Option Expiration Date	Number of Shares or Units of Stock That Have Not Vested (#)	Market Value of Shares or Units of Stock That Have Not Vested[2] ($)	Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights That Have Not Vested[3] (#)	Equity Incentiv Plan Awards Market c Payout Value o Unearne Shares, Units o Other Rights That Have N Vested[2 ($)
Van de Put, Dirk	11/20/2017	MDLZ							228,194	9,766,7
	11/20/2017	MDLZ							80,150	3,430,4
	11/20/2017	MDLZ		133,580	42.110	11/20/2027				
	11/20/2017	MDLZ					349,135	14,942,978		
Rosenfeld, Irene	02/20/2009	MDLZ	693,200		15.472	02/20/2019				
	02/23/2010	MDLZ	570,900		19.076	02/21/2020				
	02/23/2011	MDLZ	503,570		20.830	02/23/2021				
	02/23/2012	MDLZ	521,950		24.869	02/23/2022				
	02/20/2013	MDLZ	487,990		27.050	02/20/2023				

	02/19/2014	MDLZ	335,140		34.165	02/19/2024				
	02/18/2015	MDLZ	276,381	142,379	36.940	02/18/2025				
	02/22/2016	MDLZ							233,790	10,006,2
	02/22/2016	MDLZ	128,584	261,066	39.700	02/22/2026				
	02/16/2017	MDLZ							189,070	8,092,1
	02/16/2017	MDLZ		315,110	43.200	02/16/2027				
Gladden, Brian	10/13/2014	MDLZ	341,120		32.980	10/13/2024				
	02/18/2015	MDLZ	104,973	54,077	36.940	02/18/2025				
	02/22/2016	MDLZ							88,800	3,800,6
	02/22/2016	MDLZ	48,836	99,154	39.700	02/22/2026				
	02/16/2017	MDLZ							81,600	3,492,4
	02/16/2017	MDLZ		136,000	43.200	02/16/2027				
	08/01/2017	MDLZ					114,630	4,906,164		
Cofer, Timothy	02/23/2011	KHC	15,975		27.260	02/23/2021				
	02/23/2012	KHC	27,073		32.540	02/23/2022				
	02/20/2009	MDLZ	31,760		15.472	02/20/2019				
	02/23/2010	MDLZ	38,640		19.076	02/21/2020				
	02/23/2011	MDLZ	39,600		20.830	02/23/2021				
	02/23/2012	MDLZ	67,110		24.869	02/23/2022				
	02/20/2013	MDLZ	83,180		27.050	02/20/2023				
	02/19/2014	MDLZ	73,180		34.165	02/19/2024				
	02/18/2015	MDLZ	50,252	25,888	36.940	02/18/2025				
	10/30/2015	MDLZ					108,320	4,636,096		
	02/22/2016	MDLZ							42,510	1,819,4
	02/22/2016	MDLZ	23,380	47,470	39.700	02/22/2026				
	02/16/2017	MDLZ							39,070	1,672,1
	02/16/2017	MDLZ		65,110	43.200	02/16/2027				
	08/01/2017	MDLZ					114,630	4,906,164		

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			Option Awards				Stock Awards			
Name	Grant Date[1]	Stock Ticker	Number of Securities Underlying Unexercised Options Exercisable (#)	Number of Securities Underlying Unexercised Options Unexercisable (#)	Option Exercise Price ($)	Option Expiration Date	Number of Shares or Units of Stock That Have Not Vested (#)	Market Value of Shares or Units of Stock That Have Not Vested[2] ($)	Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights That Have Not Vested[3] (#)	Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested[2] ($)
Pleuhs, Gerhard	02/20/2009	MDLZ	27,520		15.472	02/20/2019				
	02/23/2010	MDLZ	29,340		19.076	02/21/2020				
	02/23/2011	MDLZ	26,880		20.830	02/23/2021				
	02/23/2012	MDLZ	22,520		24.869	02/23/2022				
	02/20/2013	MDLZ	41,590		27.050	02/20/2023				
	02/19/2014	MDLZ	43,910		34.165	02/19/2024				
	02/18/2015	MDLZ	31,270	16,110	36.940	02/18/2025				
	02/22/2016	MDLZ							28,340	1,212,952
	02/22/2016	MDLZ	15,585	31,645	39.700	02/22/2026				
	02/16/2017	MDLZ							29,520	1,263,456
	02/16/2017	MDLZ		49,190	43.200	02/16/2027				
Weber, Hubert	02/19/2014	MDLZ	36,590		34.165	02/19/2024				
	02/18/2015	MDLZ	30,155	15,535	36.940	02/18/2025				
	02/22/2016	MDLZ							28,340	1,212,952

	02/22/2016	MDLZ	15,585	31,645	39.700	02/22/2026		
	02/16/2017	MDLZ					29,520	1,263,456
	02/16/2017	MDLZ		49,190	43.200	02/16/2027		

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

Grant Date	Grant Type	Vesting Schedule
02/18/2015	Stock Options	First tranche (33%) vested on 02/18/2016, second tranche (33%) vested on 02/18/2017 and last tranche (34%) vested on 02/18/2018.
10/30/2015	Deferred Stock Units	100% of the award vests on 10/30/2018.
02/22/2016	Performance Share Units	100% of the award vests upon approval of the Compensation Committee subject to the satisfaction of the performance criteria. Distribution of any shares awarded will be no later than 3/15/2019.
02/22/2016	Stock Options	First tranche (33%) vested on 02/22/2017, second tranche (33%) vested on 02/22/2018 and last tranche (34%) vests on 02/22/2019.
02/16/2017	Performance Share Units	100% of the award vests upon approval of the Compensation Committee subject to the satisfaction of the performance criteria. Distribution of any shares awarded will be no later than 3/15/2020.
02/16/2017	Stock Options	First tranche (33%) vested on 02/16/2018, second tranche (33%) vests on 02/16/2019 and last tranche (34%) vests on 02/16/2020.
08/01/2017	Deferred Stock Units	50% vests on 08/01/2020 and remaining 50% vests on 08/01/2022.
11/20/2017	Performance Share Units	Consists of two performance share unit grants to Mr. Van de Put: Grant in connection with commencement of employment (Grant A): 100% of Grant A (228,194 performance share units) vests on 01/01/2020 upon approval of the Compensation Committee subject to the satisfaction of the performance criteria. Distribution of any shares awarded will be no later than 3/15/2020.

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Executive Compensation Tables

Grant Date	Grant Type	Vesting Schedule
		2017 Annual Equity Grant (Grant B): 100% of Grant B (80,150 performance share units) vests upon approval of the Compensation Committee subject to the satisfaction of the performance criteria. Distribution of any shares awarded will be no later than 3/15/2020.
11/20/2017	Stock Options	First tranche (33%) vested on 02/16/2018, second tranche (33%) vests on 02/16/2019 and last tranche (34%) vests on 02/16/2020.
11/20/2017	Deferred Stock Units	102,687 shares vest on 11/20/2018 and 246,448 shares vest on 11/20/2019.

(2) The market value of unearned shares is based on the December 29, 2017 closing price of $42.80.

(3) Amount assumes target performance goals are achieved. The actual number of shares awarded ranges between 0% and 200% depending on actual performance for the performance cycle with the exception of the grant in connection with Mr. Van de Put s commencement of employment (see Grant A above). The actual number of shares awarded for Grant A ranges between 0% and 125%.

2017 Options Exercised and Stock Vested

	Option Awards		Stock Awards	
Name	Number of Shares Acquired on Exercise (#)	Value Realized on Exercise[1] ($)	Number of Shares Acquired on Vesting (#)	Value Realized on Vesting[2] ($)
Van de Put, Dirk			61,613	2,721,240
Rosenfeld, Irene	524,000	11,151,401	278,089	12,342,209
Gladden, Brian				