

CHURCH & DWIGHT CO., INC.

Corporate Governance Guidelines

As Amended on May 2, 2018

TABLE OF CONTENTS

	<u>Page</u>
A. DIRECTOR QUALIFICATION STANDARDS	3
1. Selection of Directors	3
2. Independent Directors	4
3. Board Determination of Independence	4
4. Additional “independence” requirements for committee membership.....	5
5. Additional Director Qualifications	5
6. Disclosure of Independence Determinations	6
7. Advance Resignation and Majority Voting	6
B. BOARD RESPONSIBILITIES AND DUTIES	7
1. Director Responsibilities.....	7
2. Oversight.....	7
3. Board Meetings.....	8
4. Conduct of Meetings.....	8
5. Executive Sessions of Directors.....	8
C. DIRECTOR ACCESS TO MANAGEMENT AND INDEPENDENT ADVISORS.....	9
1. Board Access to Management	9
2. Director Access to Independent Advisors.....	9
3. Funding for Committee Advisors	9
D. DIRECTOR COMPENSATION	9
1. Compensation Generally.....	9
2. Other Compensation	10
3. Stock Ownership.....	10
E. DIRECTOR ORIENTATION AND CONTINUING EDUCATION	10

F.	MANAGEMENT SUCCESSION	10
G.	ANNUAL PERFORMANCE EVALUATIONS	11
	1. Board Evaluation	11
	2. Evaluation of Chief Executive Officer	11
H.	FINANCIAL REPORTING.....	11
I.	BOARD COMMITTEES	11
	1. Number and Independence of Committees.....	11
	2. Selection of Committee Members	11
	3. Responsibilities	12
J.	BOARD SIZE	12
K.	CHAIRMAN AND CHIEF EXECUTIVE OFFICER.....	12

The Governance & Nominating Committee (the “Governance & Nominating Committee”) of the Board of Directors (the “Board”) of Church & Dwight Co., Inc. (the “Company”) has developed, and the Board has adopted, the following Corporate Governance Guidelines (the “Guidelines”) to assist the Board in the exercise of its responsibilities and to serve the best interests of the Company and its stockholders. These Guidelines should be interpreted in the context of all applicable laws and the Company’s Amended and Restated Certificate of Incorporation, as it may be amended from time to time (the “Charter”), by-laws and other corporate governance documents. The Guidelines are intended to serve as a flexible framework within which the Board may conduct its business and not as a set of legally binding obligations. The Guidelines are subject to modification from time to time by the Board as the Board may deem appropriate in the best interests of the Company or as required by applicable laws and regulations.

A. Director Qualification Standards

1. *Selection of Directors*

The Board is responsible for nominating directors in connection with the proxy solicitation relating to the Company’s annual stockholders meeting and to fill vacancies on the Board when necessary or appropriate. In nominating directors, the Board’s objective, with the assistance of the Governance & Nominating Committee, is to select individuals with skills and experience that can be of assistance in overseeing the Company’s business. When evaluating the recommendations of the Governance & Nominating Committee, the Board should consider whether individual directors possess the following personal characteristics: integrity, education, commitment to the Board, business judgment, business experience, accounting and financial expertise, diversity (which may include differences of viewpoint, professional experience, education, skills, race, gender, national origin or other individual qualities and attributes that contribute to board heterogeneity), reputation, civic and community relationships, high performance standards and the ability to act on behalf of stockholders. The Board as a whole should possess all of the following core competencies: accounting and finance, management, experience with mergers and acquisitions, risk management, industry knowledge, knowledge of technology and cyber security, marketing, digital marketing and social media, international markets, strategic vision, compensation and corporate governance, among others.

The Governance & Nominating Committee will consider candidates for nomination to the Board recommended by a Company stockholder, provided that such stockholder complies with the requirements of Article TENTH of the Charter and submits the following information to the Secretary, Church & Dwight Co., Inc., 500 Charles Ewing Boulevard, Ewing, New Jersey 08628 at least 120 days before the one-year anniversary of the date of mailing of the Company’s proxy materials for the prior year’s annual meeting of stockholders:

- the name of the candidate and information about the candidate that would be required to be included in a proxy statement under the rules and regulations of the Securities and Exchange Commission (“SEC”);

- information about the relationship between the candidate and the recommending stockholder;
- the consent of the candidate to serve as a director; and
- proof of the number of shares of common stock that the recommending stockholder owns and the length of time the shares have been owned.

2. *Independent Directors*

To increase the quality of the Board's oversight and to lessen the possibility of conflicts of interest, the Board shall have a majority of "independent directors", as defined by the New York Stock Exchange (the "NYSE") and the rules and regulations of the SEC.

3. *Board Determination of Independence*

No director will be considered "independent" unless the Board of Directors affirmatively determines that the director has no material relationship with the Company (either directly or as a partner, stockholder or officer of an organization that has a relationship with the Company). When making "independence" determinations, the Board shall broadly consider all relevant facts and circumstances, as well as any other facts and considerations specified by the NYSE and the rules and regulations of the SEC. The Board will examine the independence of each of its members annually, or more frequently when there are changed circumstances that may affect a Board member's independence. When assessing the materiality of a director's relationship with the Company, the Board shall consider the issue not merely from the standpoint of the director, but also from that of persons or organizations with which the director has an affiliation. Material relationships can include commercial, industrial, banking, consulting, legal, accounting, charitable and familial relationships (among others). Notwithstanding the foregoing, none of the following relationships shall necessarily disqualify any director or nominee from being considered "independent":

- A director's or a director's Immediate Family Member's (as defined below) ownership of five percent or less of the equity of an organization that has a relationship with the Company;
- A director's service as an executive officer of or employment by, or a director's Immediate Family Member's service as an executive officer of, a company that makes payments to or receives payments from the Company for property or services in an amount which, in any of the last three fiscal years, is less than the greater of \$1 million or 2% of such other company's consolidated gross revenues; and
- A director's service as an executive officer of a charitable organization that received annual contributions from the Company that have not exceeded the greater of \$1 million or 2% of the charitable organization's annual gross revenues in any of the charitable organization's last three fiscal years.

An “Immediate Family Member” includes a person’s spouse, parents, children, siblings, mothers and fathers-in-law, sons and daughters-in-law, brothers and sisters-in-law, and anyone (other than domestic employees) who shares such person’s home.

The Company will publicly disclose the “categorical standards” set forth above.

4. *Additional “independence” requirements for committee membership*

No director may serve on the Audit, Compensation & Organization (each as defined below) or Governance & Nominating Committees of the Board unless such director satisfies all of the criteria established for committee service by NYSE listing standards, applicable law or SEC regulations.

5. *Additional Director Qualifications*

(a) Ordinarily, no director should serve on the board of directors of more than four public companies (including the Company), and our Chief Executive Officer should not serve on the board of directors of more than two public companies (including the Company) without the approval of the Governance & Nominating Committee. Following such approval, service in excess of these limits may be maintained unless the Governance & Nominating Committee determines that such continued service would impair the director’s service on the Company’s Board. Directors should notify the Chairperson of the Governance & Nominating Committee before accepting a seat on the board of another public company to avoid potential conflicts of interest, as well as to assist in the determination of whether the aggregate number of directorships and attendant responsibilities held by a director would interfere with such director’s ability to properly discharge his or her duties to the Company.

(b) Any director that experiences a change in employment status or responsibility shall tender his or her resignation to the Lead Director (as designated in accordance with paragraph B.5 below) for Board consideration. The Board will, in its sole discretion, determine whether such change in responsibilities will impair the director’s ability to effectively serve on the Board, and may waive such requirement for resignation where it has determined the ability of the director to serve is not impaired. A management director will offer to resign from the Board upon the management director’s resignation, removal or retirement as an officer of the Company. The Board will, in its sole discretion, determine whether or not to accept such resignation.

(c) In accordance with the Company’s Charter and by-laws, starting in May, 2019 directors will be elected for a term of one year. The Board does not believe that it should establish limits on the number of terms a director may serve. The Board values the experience and expertise of its members. Term limits have the disadvantage of causing the loss of the contribution of directors who have developed, over a period of time, meaningful insight into the Company and its operations, and therefore can provide an important contribution to the Board as a whole.

However, to ensure that the Board remains composed of high functioning members able to keep our commitments to Board service, the Governance & Nominating Committee will evaluate the qualifications and performance of each director annually, including

self-evaluations, and the Governance & Nominating Committee will facilitate annually evaluations by Board members of Board members, its committees and each of its non-executive members. In performing the director evaluations, the Governance & Nominating Committee and the Board will take into account, among other things, the director characteristics set forth in paragraph A.1 of these Guidelines. The foregoing evaluations will be completed before recommending the nomination for an additional term of any director whose current term is ending.

In addition, it is the Company's policy that each Board member must submit his or her resignation effective upon the election of his or her successor at the annual stockholders' meeting following his or her 72nd birthday. The Board may waive such requirement in a particular case based on a director's particular contributions and expertise if it believes such waiver is in the best interests of the stockholders.

6. *Disclosure of Independence Determinations*

The Company shall disclose in its annual proxy statement its independence determination to the extent required by SEC rules and regulations or the NYSE listing standards with respect to each director standing for election and each continuing director. The Company shall promptly disclose the independence determination of the Board with regard to any director elected by the Board to the extent required by SEC rules and regulations or the NYSE listing standards.

7. *Advance Resignation and Majority Voting*

The Company's by-laws require majority voting in uncontested director elections. As a result, directors are elected by a majority of the votes cast, which means that the number of shares voted "for" a director must exceed the number of shares voted "against" that director. In order for any incumbent director to become a nominee of the Board for further service on the Board, prior to any meeting of stockholders for the election of directors, each incumbent director nominee must submit an irrevocable resignation in writing, in a form approved by the Company, to the Chairperson of the Board or the Chairperson of the Governance & Nominating Committee. Such resignation will be effective only upon (i) the director's failure to receive the majority of the votes cast in an uncontested election at any annual meeting of stockholders at which he or she is nominated for re-election, and (ii) Board acceptance of such resignation.

In the event an incumbent director fails to receive a majority of the votes cast in an uncontested election of directors, the Governance & Nominating Committee will make a recommendation to the Board of Directors as to whether to accept or reject the resignation of such incumbent director, or whether other action should be taken. The Board will act on the tendered resignation within 90 days from the date of the certification of the election results, taking into account the Governance & Nominating Committee's recommendation, and publicly disclose (by a press release, a filing with the SEC or other broadly disseminated means of communication) its decision regarding the tendered resignation and the rationale behind the decision. The Governance & Nominating Committee, in making its recommendation, and the Board of Directors, in making its decision, each may consider any factors and other information that they consider appropriate and relevant, including, without limitation, the director's length of

service and qualifications, the director's contributions to the Company, compliance with NYSE listing standards, and these Guidelines.

An incumbent director who fails to receive a majority of the votes cast in an uncontested election of directors and who tenders his or her resignation in accordance with these Guidelines will remain active and engaged in Board activities while the Governance & Nominating Committee and the Board decide whether to accept or reject such resignation, or whether other action should be taken; provided, however, that such incumbent director will not participate in any deliberations by the Governance & Nominating Committee or the Board regarding whether to accept or reject such director's resignation, or whether to take other action with respect to such director.

B. Board Responsibilities and Duties

1. *Director Responsibilities*

It is the basic responsibility of the directors to exercise their business judgment to act in what they reasonably believe to be in the best interests of the Company and its stockholders. In discharging this responsibility, the Board will provide oversight, counseling and direction to the management of the Company in the interest and for the benefit of the Company's stockholders and, unless prohibited by applicable law, rule or regulation or the NYSE listing standards, may delegate responsibility for such oversight, counseling and direction to one or more committees of the Board. In addition, the directors are entitled to rely in good faith on information, opinions, reports or statements presented to the Board by any of the Company's officers or employees or Board committees or by any other person as to matters the director reasonably believes are within such other person's professional or expert competence. The directors also shall be entitled to have the benefit of (a) directors' and officers' liability insurance purchased by the Company on their behalf, (b) indemnification to the fullest extent permitted by law and the Company's Charter, by-laws and any indemnification agreements and (c) limits of liability as provided by Delaware law and the Company's Charter and by-laws.

2. *Oversight*

To accomplish its mission to maximize long-term stockholder value, the Board must:

- (a) Ensure that the Company operates in a legal, ethical, and socially responsible manner;
- (b) Select, evaluate, and offer substantive advice and counsel to the Chief Executive Officer and work with the Chief Executive Officer to develop effective measurement systems that facilitate an evaluation of the Company's degree of success in creating long-term economic value for its stockholders;
- (c) Review, approve, and monitor fundamental financial and business strategies and major corporate actions;

(d) Oversee the Company's capital structure and financial policies and practices;

(e) Oversee the Company's risk management and assess major risks facing the Company and review options for their mitigation; and

(f) Provide counsel and oversight on the selection, evaluation, development, and compensation of executive officers and provide critical and candid feedback on their successes and failures.

3. *Board Meetings*

Regular meetings of the Board shall be held at least four times per year and special meetings shall be held as required. Without limiting the foregoing, the Board shall meet as frequently as necessary for directors to discharge properly their responsibilities. Every effort should be made to schedule meetings sufficiently in advance to ensure maximum attendance at each meeting. All directors are expected to participate, whether telephonically or in person, in all Board meetings, review relevant materials, serve on Board committees and prepare appropriately for meetings and for discussions with management. Accordingly, each director is expected to devote the time and attention necessary to properly discharge his or her responsibilities as director.

The Chairman, in consultation with the Lead Director and members of management, shall set the agenda for each meeting. All directors should be given the opportunity to raise items for consideration to be placed on the agenda by contacting the Chairman or Lead Director in advance. To the extent practicable, management and any committees of the Board should provide directors with materials concerning matters to be acted upon in advance of the applicable meeting. Directors should review such materials carefully prior to the applicable meeting.

4. *Conduct of Meetings*

The Chairman shall preside over Board meetings, which shall be conducted in accordance with customary practice in a manner that ensures open communication, meaningful participation and timely resolution of issues.

5. *Executive Sessions of Directors*

Directors who are not officers of the Company shall hold regular executive sessions at which management, including the Chief Executive Officer, is not present. To the extent practicable, these sessions shall occur at each regularly scheduled meeting of the Board and at such other times as may be determined by the Lead Director and/or other independent directors. In the event that these sessions include any director who is not independent, at least one executive session including only independent directors shall be held in each year. If the Chairman is not independent, as determined in accordance with paragraph A.3 of these Guidelines, the independent members of the Board shall appoint one of the independent directors as a Lead Director, who will preside over the executive sessions and have such other duties and responsibilities as are set forth in these Guidelines or otherwise determined by the Board. In

order that interested parties may be able to make their concerns known to the independent directors, the Company will establish and disclose a means for stockholders, employees and other interested parties to communicate with the Lead Director on behalf of the independent directors of the Company.

C. Director Access to Management and Independent Advisors

1. *Board Access to Management*

Directors shall have complete access to the Company's management in order to become and remain informed about the Company's business and for such other purposes as may be helpful to the Board in fulfilling its responsibilities. Directors are expected to use their judgment to be sure that this contact is not distracting to the business operations of the Company and that the Chairman and the Chief Executive Officer (if such positions are not held by the same person) are appropriately informed of contacts between the Board members and management.

The Board encourages management, from time to time, to invite to Board meetings managers who (a) can provide additional insight into the items being discussed because of responsibility for and/or personal involvement in these areas, and/or (b) are managers with future potential that the senior management believes should be given exposure to the Board.

2. *Director Access to Independent Advisors*

The Board shall have the authority to retain such outside professionals to act as advisors to the Board and/or management as the Board may deem necessary or appropriate in the discharge of their duties.

Board committees may hire their own outside counsel, consultants and other professionals to advise them in the discharge of their duties. The parameters for any such retention shall be set forth in the respective committee charters.

3. *Funding for Committee Advisors*

The Company shall provide appropriate funding, as determined by the Audit Committee, for payment of compensation: (i) to the registered public accounting firm engaged by the Company for the purposes of rendering an audit report and other audit and legally permissible non-audit services; and (ii) to any other advisors engaged by the Audit Committee. In addition, the Company shall provide appropriate funding as determined by the Governance & Nominating Committee, and the Compensation & Organization Committee to any advisors engaged by such committees.

D. Director Compensation

1. *Compensation Generally*

The Company will disclose compensation for directors in its annual proxy statement. The Board, with the assistance of the Governance & Nominating Committee in

consultation with the Compensation & Organization Committee, shall periodically, but no less than annually, review director compensation (including additional compensation for committee members) in comparison to companies that are similarly situated to ensure that such compensation is reasonable and competitive.

2. *Other Compensation*

The Board shall review all consulting contracts with, or other arrangements that provide other indirect forms of compensation to, any director or former director.

3. *Stock Ownership*

As part of a director's total compensation and to more closely align the interests of directors and the Company's stockholders, the Board believes that a meaningful portion of a director's compensation should be available to be paid in the form of common stock of the Company. The Board has established stock ownership guidelines for non-employee directors requiring that each of the directors owns shares of common stock of the Company directly or indirectly in an amount or amounts to be determined by the Board from time to time.

E. *Director Orientation and Continuing Education*

The Company, under the guidance of the Governance & Nominating Committee, shall establish an orientation program for all newly elected directors to ensure that the Company's directors are fully informed as to their responsibilities and the means at their disposal for the effective discharge of their responsibilities. The orientation program shall familiarize new directors with the Company's (i) strategic plans, (ii) financial control systems and procedures and any significant financial, accounting and risk-management issues, (iii) compliance programs, including with regard to SEC reporting obligations and NYSE corporate governance listing standards, (iv) Code of Conduct; (v) Corporate Governance Guidelines; (vi) Board committee charters; (vii) Board practices; (viii) principal officers and (ix) internal and independent auditors.

The Company will support director continuing education programs approved by the Governance & Nominating Committee.

F. *Management Succession*

The Governance & Nominating Committee shall establish policies, principles and procedures for the selection of the Chairman and the Chief Executive Officer and their respective successors, including policies regarding succession in the event of an emergency or the retirement of the Chairman or the Chief Executive Officer. The Board, with the assistance of the Governance & Nominating Committee, shall review periodically with the Chief Executive Officer and the Chairman management succession planning and development.

G. Annual Performance Evaluations

1. *Board Evaluation*

Each committee will evaluate annually its own effectiveness and the Governance & Nominating Committee will evaluate annually the effectiveness of the Board. The purpose of this evaluation is to increase the effectiveness of the committees and the Board as a whole, and specifically to review areas in which a better contribution could be made by the committees or the Board. As appropriate, the Board shall then meet in executive session to discuss these assessments.

2. *Evaluation of Chief Executive Officer*

The Board believes that the Chief Executive Officer's performance should be evaluated annually and as a regular part of any decision with respect to Chief Executive Officer compensation. The Board has delegated the responsibility to the Compensation & Organization Committee to evaluate the Chief Executive Officer's performance in the course of approving the Chief Executive Officer's salary, bonus, and long-term incentives such as stock and stock option awards. The Compensation & Organization Committee is responsible for setting annual and long-term performance goals for the Chief Executive Officer and for evaluating his or her performance against such goals. The Compensation & Organization Committee meets annually with the Chief Executive Officer to receive his or her recommendations concerning such goals and to evaluate his or her performance against the prior year's goals.

H. Financial Reporting

The Company shall have an internal audit function.

I. Board Committees

1. *Number and Independence of Committees*

The Company shall have an Audit Committee (the "Audit Committee"), a Compensation & Organization Committee (the "Compensation & Organization Committee") and a Governance & Nominating Committee, each to be comprised solely of independent directors. The Board may, pursuant to the Company's by-laws, establish additional committees from time to time.

2. *Selection of Committee Members*

The Board shall select the directors (including appointment of the committee chair) to serve on each committee, giving consideration to the independence, experience, competence of the directors and other requirements of the NYSE and the rules and regulations of the SEC and to any recommendations put forth by the Governance & Nominating Committee. A member of the Audit Committee should notify the Chairperson of the Governance & Nominating Committee before accepting a seat on the audit committee of another public company. Members of the Audit Committee generally should not serve on more than three public company audit committees.

3. *Responsibilities*

The Board, or the applicable committee pursuant to a Board delegation of authority, shall adopt a charter for such committee in compliance with all applicable rules and regulations. The charters for each of the Governance & Nominating Committee, the Audit Committee and the Compensation & Organization Committee shall include, at a minimum, those responsibilities required to be set forth therein by the rules of the NYSE, by law or by the rules or regulations of any other regulatory body or self-regulatory body applicable to the Company.

J. Board Size

The Board should determine, with the assistance of the Governance & Nominating Committee, the appropriate Board size, taking into consideration any parameters set forth in the Company's Charter and by-laws, and periodically assess overall Board composition to ensure the most appropriate and effective Board membership mix. The Board should neither be too small to maintain the needed expertise and independence, nor too large to be efficiently functional. If appropriate, the Board should recommend amendments to the Company's Charter or by-laws in order to provide for a different Board size than may be set forth therein. Under the Company's current Charter and by-laws, the Board shall consist of between three and fifteen members.

K. Chairman and Chief Executive Officer

The Board anticipates that the Chief Executive Officer will be nominated to serve on the Board. The Board will periodically appoint a Chairperson of the Board. Both independent and management directors, including the Chief Executive Officer, are eligible for appointment as Chair. The Board should make its own determination from time to time of what leadership works best for the Company. The Board may choose to have the same individual serve as Chairman and Chief Executive Officer or to have different individuals serve in each position. If the same individual serves as Chairman of the Board and Chief Executive Officer, or if the Chairman is otherwise not independent, as determined in accordance with paragraph A.3 of these Guidelines, the Board shall have an independent Lead Director to provide leadership for the independent members of the Board.