

Spectrum Brands Holdings, Inc.
Form DEF 14A
December 23, 2014
Table of Contents

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

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

Spectrum Brands Holdings, 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:

(5) Total fee paid:

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:

Table of Contents

SPECTRUM BRANDS HOLDINGS, INC.

3001 Deming Way

Middleton, WI 53562

December 23, 2014

Dear Stockholder:

On behalf of the Board of Directors, I am pleased to invite you to join us for our annual meeting of stockholders on Tuesday, January 27, 2015. The meeting will be held at 11:30 a.m., local time, at the offices of Spectrum Brands Holdings United Kingdom headquarters, Regent Mill, Fir Street, Failsworth, Manchester M35 0HS, England.

This year you will be asked to vote on the following proposals:

- (1) the election of three Class II directors to the Board of Directors for a three-year term; and
- (2) the ratification of the Board of Directors' appointment of KPMG LLP as our independent registered public accounting firm for our 2015 fiscal year.

The Board of Directors recommends a vote FOR proposals 1 and 2. These proposals are described in the attached proxy statement, which you are encouraged to read fully. We will also consider any additional business that may be properly brought before the annual meeting. The Board of Directors has fixed December 15, 2014 as the record date for the determination of stockholders entitled to notice of, and to vote at, the annual meeting and any adjournment or postponement thereof. Only holders of record of shares of common stock of Spectrum Brands Holdings, Inc. at the close of business on the record date are entitled to notice of, and to vote at, the annual meeting. At the close of business on the record date, Spectrum Brands Holdings, Inc. had 53,179,167 shares of common stock outstanding and entitled to vote.

If you wish to attend the annual meeting in person, you must reserve your seat by January 20, 2015 by contacting our Investor Relations at (608) 275-3340. Additional details regarding requirements for admission to the annual meeting are described in the proxy statement under the heading "Voting in Person". Your vote is important and it is important that your shares be represented at the annual meeting. To ensure that your shares are represented at the annual meeting, whether or not you plan to attend, please vote by proxy using the Internet or the telephone, or by completing, signing, dating, and returning the enclosed proxy card in the envelope provided. Stockholders of record who attend the annual meeting may revoke their proxies and vote in person at the annual meeting, if they wish to do so. We appreciate your continued support.

Sincerely,

David R. Lumley
Chief Executive Officer & President

Table of Contents

SPECTRUM BRANDS HOLDINGS, INC.

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

To the Stockholders of Spectrum Brands Holdings, Inc.:

The annual meeting of the stockholders of Spectrum Brands Holdings, Inc. (the Annual Meeting) will be held on Tuesday, January 27, 2015 at 11:30 a.m., local time, at the offices of Spectrum Brands Holdings United Kingdom headquarters, Regent Mill, Fir Street, Failsworth, Manchester M35 0HS, England, for the following purposes:

- (1) to elect three Class II directors to the Board of Directors for a three-year term expiring at the 2018 annual meeting; and
- (2) to ratify the Board of Directors appointment of KPMG LLP as our independent registered public accounting firm for our fiscal year ending on September 30, 2015.

All stockholders of record as of December 15, 2014 will be entitled to vote at the Annual Meeting, whether in person or by proxy. If you are a stockholder of record you can vote your shares in one of two ways: either in person or by proxy at the Annual Meeting. If you are a stockholder of record and choose to vote in person, you must attend the Annual Meeting. **If you wish to attend the Annual Meeting in person, you must reserve your seat by January 20, 2015 by contacting our Investor Relations at (608) 275-3340.** Additional details regarding requirements for admission to the Annual Meeting are described in the attached proxy statement under the heading Voting in Person .

If you choose to vote by proxy you may do so by using the Internet or the telephone, or by completing, signing, dating, and returning the enclosed proxy card in the envelope provided. Whichever method you use to vote by proxy, each valid proxy received in time will be voted at the Annual Meeting in accordance with your instructions. To ensure that your proxy is voted, your proxy, whether given by the Internet, the telephone, or mailing the proxy card, should be received by 5:00 p.m., Central time, on January 26, 2015. If you submit a proxy without giving instructions, your shares will be voted as recommended by the Board of Directors. If your shares are held on your behalf by a bank, broker, or other nominee, the proxy statement accompanying this notice will provide additional information on how you may vote your shares. Stockholders of record who attend the Annual Meeting may revoke their proxies and vote in person at the Annual Meeting, if they wish to do so.

By Order of the Board of Directors,

Nathan E. Fagre

Senior Vice President, General Counsel and
Secretary

3001 Deming Way

Middleton, WI 53562

December 23, 2014

Table of Contents

TABLE OF CONTENTS

	Page
<u>ABOUT THE ANNUAL MEETING</u>	1
<u>Matters to be Voted Upon at the Annual Meeting</u>	1
<u>Recommendations of Our Board of Directors</u>	1
<u>Stockholders Entitled to Vote at the Meeting</u>	1
<u>Quorum</u>	2
<u>Votes Required With Respect to Each Proposal</u>	2
<u>Proxies and Voting Procedures</u>	3
<u>Proxy Solicitation</u>	5
<u>Delivery of Proxy Materials and Annual Reports to Households</u>	5
<u>IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE STOCKHOLDER MEETING TO BE HELD ON JANUARY 27, 2015</u>	5
<u>BOARD OF DIRECTORS</u>	6
<u>Nominees for Re-Election to the Board of Directors</u>	6
<u>Directors Continuing in Office</u>	7
<u>EXECUTIVE OFFICERS WHO ARE NOT DIRECTORS</u>	11
<u>BOARD ACTIONS; BOARD MEMBER INDEPENDENCE; COMMITTEES OF THE BOARD OF DIRECTORS</u>	13
<u>Board Activities</u>	13
<u>Committees Established by Our Board of Directors</u>	13
<u>Risk Management and the Board's Role</u>	14
<u>Availability of Corporate Governance Guidelines, Committee Charters, and Codes of Ethics</u>	15
<u>DIRECTOR NOMINATION PROCESS</u>	15
<u>EXECUTIVE COMPENSATION</u>	17
<u>Report of the Compensation Committee of the Board of Directors</u>	17
<u>Compensation Discussion and Analysis</u>	17
<u>Executive Compensation Tables</u>	33
<u>Summary Compensation Table</u>	33
<u>All Other Compensation Table for Fiscal Year 2014</u>	34
<u>Grants of Plan-Based Awards Table for Fiscal Year 2014</u>	35
<u>Outstanding Equity Awards at 2014 Fiscal Year-End</u>	36
<u>Option Exercises and Stock Vested Information for Fiscal Year 2014</u>	37
<u>Pension Benefits</u>	38
<u>Non-Qualified Deferred Compensation</u>	38
<u>Termination and Change in Control Provisions</u>	38
<u>Executive-Specific Provisions</u>	39
<u>Tables of Amounts Payable Upon Termination or Change in Control</u>	46
<u>Director Compensation</u>	50
<u>Director Compensation Table for Fiscal Year 2014</u>	50
<u>Compensation Committee Interlocks and Insider Participation</u>	51

<u>SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS</u>	51
<u>SECTION 16(a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE</u>	53
<u>EQUITY COMPENSATION PLAN INFORMATION</u>	53
<u>COMPARISON OF TOTAL STOCKHOLDER RETURN</u>	54
<u>AUDIT COMMITTEE REPORT</u>	55
<u>CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS AND DIRECTOR INDEPENDENCE</u>	55

Table of Contents

<u>PROPOSAL 1: ELECTION OF DIRECTORS</u>	58
<u>PROPOSAL 2: RATIFICATION OF APPOINTMENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR FISCAL 2015</u>	59
<u>OTHER MATTERS</u>	60
<u>COMMUNICATIONS WITH THE BOARD</u>	60
<u>STOCKHOLDER PROPOSALS FOR 2016 ANNUAL MEETING</u>	60
<u>ANNUAL REPORT AND FORM 10-K</u>	61

Table of Contents

SPECTRUM BRANDS HOLDINGS, INC.
PROXY STATEMENT
FOR THE ANNUAL MEETING OF STOCKHOLDERS
TO BE HELD ON TUESDAY, JANUARY 27, 2015
ABOUT THE ANNUAL MEETING

We are furnishing this proxy statement to stockholders of record of Spectrum Brands Holdings, Inc. (*Spectrum* or the *Company*) in connection with the solicitation of proxies for use at the annual meeting of stockholders to be held on Tuesday, January 27, 2015 at 11:30 a.m., local time, at the offices of Spectrum Brands Holdings United Kingdom headquarters, Regent Mill, Fir Street, Failsworth, Manchester M35 0HS, England, and at any adjournments or postponements thereof (the *Annual Meeting*).

The Notice of Annual Meeting of Stockholders (the *Annual Meeting Notice*), this proxy statement, the accompanying proxy card, and an Annual Report to stockholders for the fiscal year ended September 30, 2014 (the *Annual Report*) containing financial statements and other information of interest to stockholders are expected to be first mailed to stockholders on or about January 2, 2015.

Matters to be Voted Upon at the Annual Meeting

At the Annual Meeting you will be voting on the following proposals:

1. to elect three Class II directors to the Board of Directors for a three-year term expiring at the 2018 annual meeting; and
2. to ratify the Board of Directors appointment of KPMG LLP as our independent registered public accounting firm for our fiscal year ending on September 30, 2015 (*Fiscal 2015*).

You will also be voting on such other business as may properly come before the meeting or any adjournment thereof.

Recommendations of Our Board of Directors

Our Board of Directors recommends that you vote your shares as follows:

1. **FOR** the election of three Class II directors to the Board of Directors for a three-year term expiring at the 2018 annual meeting (**PROPOSAL 1**); and
2. **FOR** the ratification of the appointment by the Board of Directors of KPMG LLP as our independent registered public accounting firm for Fiscal 2015 (**PROPOSAL 2**).

Stockholders Entitled to Vote at the Meeting

Stockholders of Record

Only stockholders of record of the Company's common stock, par value \$.01 per share (the "Common Stock"), as of December 15, 2014 (the "Record Date") are entitled to receive notice of and to vote at the Annual Meeting. You are considered the stockholder of record with respect to your shares if your shares are registered directly in your name with Computershare Shareowner Services, the Company's stock transfer agent. If you are a stockholder of record, you can vote your shares in one of two ways: either in person or by proxy at the Annual Meeting. If you are a stockholder of record and choose to vote in person, you must attend the Annual Meeting, which will be held at 11:30 a.m., local time, at the offices of Spectrum Brands Holdings' United Kingdom headquarters, Regent Mill, Fir Street, Failsworth, Manchester M35 0HS, England.

If you choose to vote by proxy you may do so by using the Internet, the telephone, or by completing, signing, dating, and returning the enclosed proxy card in the envelope provided. Whichever method you use to vote by

Table of Contents

proxy, each valid proxy received in time will be voted at the Annual Meeting in accordance with your instructions. To ensure that your proxy is voted, your proxy, whether given by the Internet, the telephone, or by mailing the proxy card, should be received by 5:00 p.m., Central time, on January 26, 2015. If you submit a proxy without giving instructions, your shares will be voted as recommended by the Board of Directors.

On the Record Date, there were 53,179,167 shares of Common Stock issued and outstanding, constituting all of our issued and outstanding voting securities. Stockholders of record are entitled to one vote for each share of Common Stock they held as of the Record Date.

Shares Held with a Bank, Broker, or Other Nominee

If your shares are held in an account with a bank, broker, or another third party that holds shares on your behalf, referred to herein as a nominee, then you are considered the beneficial owner of these shares, and your shares are referred to as being held in street name. If you hold your shares in street name, you must vote your shares in the manner provided for by your bank, broker, or other nominee. Your bank, broker, or other nominee has enclosed or provided a voting instruction card with this proxy statement for you to use in directing the bank, broker, or other nominee how to vote your shares.

If your shares are held by a bank, broker, or other nominee, they may not be voted or may be voted contrary to your wishes if you do not provide your bank, broker, or other nominee with instructions on how to vote your shares. Brokers, banks, and other nominees have the authority under the rules of the New York Stock Exchange (NYSE) to vote shares held in accounts by their customers in the manner they see fit, or not at all, on routine matters if their customers do not provide them with voting instructions. Proposal 1 is not considered to be a routine matter, but Proposal 2 is considered to be a routine matter. When a proposal is not routine and the bank, broker, or other nominee has not received your voting instructions, a bank, broker, or other nominee will not be permitted to vote your shares and a broker non-vote will occur. To ensure your shares are voted in the manner you desire, you should provide instructions to your bank, broker, or other nominee on how to vote your shares for each of the proposals to be voted on at the Annual Meeting in the manner provided for by your bank, broker, or other nominee.

Quorum

A quorum of stockholders is necessary to hold the Annual Meeting. A quorum will exist at the Annual Meeting if the holders of record of a majority of the number of shares of Common Stock outstanding as of the Record Date are present in person or represented by proxy at the Annual Meeting. Broker non-votes and shares held as of the Record Date by holders who are present in person or represented by proxy at the Annual Meeting, but who have abstained from voting or have not voted with respect to some or all of such shares on any proposal to be voted on at the Annual Meeting, will be counted as present for purposes of establishing a quorum.

Votes Required with Respect to Each Proposal

To be elected as a Class II director at the Annual Meeting (Proposal 1), each candidate for election must receive a plurality of the votes cast by the stockholders present in person or represented by proxy at the Annual Meeting. In a plurality vote, the director nominee with the most affirmative votes in favor of his or her election to a particular directorship will be elected to that directorship.

The affirmative vote of the holders of a majority of the votes represented at the Annual Meeting in person or by proxy is required to ratify the Board of Directors appointment of KPMG LLP as our independent registered public accounting firm for Fiscal 2015 (Proposal 2).

With regards to Proposal 1 (election of directors), shares represented by proxies that are marked **WITHHELD** and shares that are not voted will be excluded entirely from the vote and will have no effect on the outcome of this vote because the directors are elected by a plurality vote. With regards to Proposal 2 (ratification of KPMG LLP's appointment as auditor), shares marked as **ABSTAIN** and shares which are not voted will be considered present in person or represented by proxy at the Annual Meeting and will have the effect of a vote against this proposal because approval of this proposal requires the affirmative vote of the holders of a majority of the shares of Common Stock represented at the Annual Meeting in person or by proxy.

Table of Contents

Proxies and Voting Procedures

What is a Proxy?

A proxy is another person that you legally designate to vote your stock. If you designate someone as your proxy in a written document, that document also is called a proxy or a proxy card. For the purposes of the Annual Meeting, if you use the Internet or telephone to vote your shares, or complete the attached proxy card and return it to us by 5:00 p.m., Central time, on January 26, 2015, you will be designating the officers of the Company named on the proxy card to act as your proxy and to vote on your behalf in accordance with the instructions you have given via the Internet, by telephone, or on the proxy card at the Annual Meeting.

Voting by Proxy

Stockholders of Record

If you are a stockholder of record you can vote your shares in one of two ways: either in person or by proxy at the Annual Meeting. If you are a stockholder of record and choose to vote in person, you must attend the Annual Meeting, which will be held at 11:30 a.m., local time, at the offices of Spectrum Brands Holdings United Kingdom headquarters, Regent Mill, Fir Street, Failsworth, Manchester M35 0HS, England. We recommend that you vote by proxy even if you currently plan to attend the Annual Meeting so that your vote will be counted if you later decide not to or are unable to attend the Annual Meeting. You may revoke your vote at any time before 5:00 p.m. Central time, on January 26, 2015, by:

attending the Annual Meeting in person and voting again; or

signing and returning a new proxy card with a later date or by submitting a later-dated proxy by telephone or via the Internet, since only your latest proxy received by 5:00 p.m., Central time, on January 26, 2015 will be counted.

If you are a stockholder of record, there are several ways for you to vote your shares by proxy:

By Mail. You may submit your proxy by completing, signing, and dating the attached proxy card and returning it in the prepaid envelope. Sign your name exactly as it appears on the proxy card. Proxy cards submitted by mail must be received by 5:00 p.m., Central time, on January 26, 2015.

By Telephone or Over the Internet. You may submit your proxy by telephone or via the Internet by following the instructions provided on the proxy card. If you submit your proxy by telephone or via the Internet, you do not need to return a proxy card by mail. Internet and telephone proxy submission is available 24 hours a day. Proxies submitted by telephone or the Internet must be received by 5:00 p.m., Central time, on January 26, 2015.

In Person at the Annual Meeting. You may vote your shares in person at the Annual Meeting. Even if you plan to attend the Annual Meeting in person, we recommend that you also submit your proxy by telephone or via the Internet, or by completing, signing, dating, and returning the attached proxy card by the applicable deadline so that your vote will be counted if you later decide not to or are unable to attend the meeting.

Details regarding requirements for admission to the Annual Meeting are described below under the heading *Voting in Person* .

Voting instructions are included on your proxy card. If you properly submit your proxy by telephone, the Internet, or by mail in time for it to be voted at the Annual Meeting, one of the individuals named as your proxy, each of whom is one of our officers, will vote your shares as you have directed. **If you submit your proxy by telephone, the Internet, or by mail, but do not indicate how your shares are to be voted with respect to one or more of the proposals to be voted on at the Annual Meeting, as necessary to vote your shares on each**

Table of Contents

proposal, your shares will be voted in accordance with the recommendations of our Board of Directors: (1) FOR the election of the director nominees, (2) FOR the ratification of the appointment KPMG LLP as the Company's independent registered public accounting firm for Fiscal 2015, and (3) in accordance with the best judgment of the named proxies on other matters properly brought before the Annual Meeting.

Our Board of Directors has no knowledge of any matters that will be presented for consideration at the Annual Meeting other than those described herein. The named proxies will also have discretionary authority to vote upon any adjournment or postponement of the Annual Meeting, including for the purpose of soliciting additional proxies.

Shares Held with a Bank, Broker, or Other Nominee

If you hold your shares in street name, you must vote your shares in the manner provided for by your bank, broker, or other nominee. Your bank, broker, or other nominee has enclosed or provided a voting instruction card for you to use in directing the bank, broker, or other nominee on how to vote your shares. To ensure that your shares are voted according to your wishes, be certain that you provide instructions to your bank, broker, or other nominee on how to vote your shares in the manner that they specify. Your bank, broker, or other nominee will be permitted to vote your shares without instruction from you on Proposal 2, but will not be permitted to vote your shares on Proposal 1 without your instructions. As a result, if you do not provide your bank, broker, or other nominee with instructions on how to vote your shares with respect to Proposal 2, your bank, broker, or other nominee may vote your shares in a different manner than you would have voted if you had provided instructions to your bank, broker, or other nominee, and your vote will not be cast for Proposal 1. Abstentions and broker non-votes will have the same effect as a vote against adoption of Proposal 2.

Revoking Your Proxy

If you are a stockholder of record, you may revoke your proxy before it is voted by:

signing and returning a new proxy card with a later date or by submitting a later-dated proxy by telephone or the Internet, since only your last proxy received by 5:00 p.m., Central time, on January 26, 2015 will be counted;

notifying the Secretary of the Company in writing by 5:00 p.m., Central time, on January 26, 2015 that you have revoked your proxy; or

voting in person at the Annual Meeting.

If you hold your shares in street name, you must contact your bank, broker, or other nominee to revoke your proxy.

Voting in Person

If you are a stockholder of record and you plan to attend the Annual Meeting and wish to vote in person, we will give you a ballot at the Annual Meeting. All stockholders planning to attend the Annual Meeting in person must contact our Investor Relations at (608) 275-3340 by January 20, 2015 to reserve a seat at the Annual Meeting. For admission, stockholders should come to the Annual Meeting check-in area no less than 15 minutes before the Annual Meeting is scheduled to begin. Stockholders of record should bring a form of photo identification so their share ownership can be verified. A beneficial owner holding shares in street name must also bring an account statement or letter from his or

her bank or brokerage firm showing that he or she beneficially owns shares as of the close of business on the record date, along with a form of photo identification. Registration will begin at 10:30 a.m., local time and the Annual Meeting will begin at 11:30 a.m., local time.

If your shares are held in the name of your broker, bank, or other nominee, and you plan to attend the Annual Meeting and wish to vote in person, you must bring a legal proxy from your broker, bank, or other nominee authorizing you to vote your street name shares held as of the Record Date in order to be able to vote at the Annual Meeting. A legal proxy is an authorization from your bank, broker, or other nominee permitting you to vote the shares that it holds in its name.

Table of Contents

Proxy Solicitation

We, on behalf of the Board of Directors, are soliciting proxies in connection with this Annual Meeting. The Company will bear the costs of the solicitation. We have engaged Georgeson Inc. to assist us in soliciting proxies for a fee of approximately \$7,500 plus reasonable out-of-pocket expenses. In addition to the solicitation of proxies by mail, proxies may also be solicited by our directors, officers, and employees in person or by telephone, e-mail, or fax, for which they will receive no additional compensation. We will also reimburse banks, brokerage firms, and other custodians, nominees, and fiduciaries for reasonable expenses incurred by them in sending proxy materials to stockholders.

Delivery of Proxy Materials and Annual Report to Households

The rules of the Securities and Exchange Commission (the SEC) permit companies and banks, brokers, or other nominees to deliver a single copy of an annual report and proxy statement to households at which two or more stockholders reside (commonly referred to as householding). Beneficial owners sharing an address who have been previously notified by their broker, bank, or other nominee and who have consented to householding, either affirmatively or implicitly by not objecting to householding, will receive only one copy of the Annual Meeting Notice, our Annual Report and this proxy statement. If you hold your shares in your own name as a holder of record, householding will not apply to your shares.

Beneficial owners who reside at a shared address at which a single copy of the Annual Meeting Notice, our Annual Report and this proxy statement is delivered may obtain a separate copy of the Annual Meeting Notice, our Annual Report and/or this proxy statement without charge by sending a written request to Spectrum Brands Holdings, Inc., 3001 Deming Way, Middleton, Wisconsin 53562, Attention: Vice President, Investor Relations, by calling us at (608) 275-3340, or by writing to us via e-mail at investorrelations@spectrumbrands.com. We will promptly deliver an Annual Meeting Notice, Annual Report and/or this proxy statement upon request.

Not all banks, brokers, or other nominees may offer the opportunity to permit beneficial owners to participate in householding. If you want to participate in householding and eliminate duplicate mailings in the future, you must contact your bank, broker, or other nominee directly. Alternatively, if you want to revoke your consent to householding and receive separate annual reports and proxy statements for each beneficial owner sharing your address, you must contact your bank, broker, or other nominee to revoke your consent.

IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE STOCKHOLDER MEETING TO BE HELD ON JANUARY 27, 2015

You may obtain copies of our public filings, including this proxy statement, our 2014 Annual Report on Form 10-K, and the form of proxy relating to the Annual Meeting, without charge from our website at www.spectrumbrands.com under Investor Relations SEC Filings and Investor Relations Annual Report, or from the SEC's website at www.sec.gov. You also may request a copy of these materials, without charge, by sending an e-mail to investorrelations@spectrumbrands.com. Please make your request no later than January 19, 2015 to facilitate timely delivery. If you do not request materials pursuant to the foregoing procedures, you will not otherwise receive an e-mail or electronic copy of the materials. For meeting directions please call (608) 275-3340.

Table of Contents

BOARD OF DIRECTORS

The Board of Directors currently consists of eight members, as determined in accordance with our Second Amended and Restated By-Laws (our By-Laws). David M. Maura is our Chairman of the Board of Directors. In accordance with our Amended and Restated Certificate of Incorporation (our Charter), the Board of Directors is divided into three classes (designated Class I, Class II, and Class III, respectively), with Classes I and II each consisting of three directors, and Class III consisting of two directors. The current term of office of the Class II directors expires at the Annual Meeting. The Class III and Class I directors are serving terms that expire at the annual meeting of stockholders to be held in 2016 and 2017, respectively. The three classes are currently comprised of the following directors:

Class I consists of Kenneth C. Ambrecht, Eugene I. Davis, and David R. Lumley, who will serve until the annual meeting of stockholders to be held in 2017;

Class II consists of David M. Maura, Terry L. Polistina, and Hugh R. Rovit, who will serve until the Annual Meeting; and

Class III consists of Omar M. Asali and Norman S. Matthews, who will serve until the annual meeting of stockholders to be held in 2016.

The names of the nominees being presented for consideration by the stockholders (all of whom are incumbent directors) and our continuing directors, their ages, the years in which they became directors of the Company, and certain other information about them are set forth on the following pages. Proxies cannot be voted for a greater number of persons than the three nominees. Except for (i) Spectrum Brands, Inc. (SBI), which is a subsidiary of the Company; (ii) applica Consumer Products, Inc. (applica) which was merged into SBI during the first quarter of fiscal 2015; (iii) Russell Hobbs, Inc. (Russell Hobbs), which was merged into SBI during fiscal year 2010; (iv) Harbinger Group, Inc. (HRG), which owns a majority of the Company s voting securities and may be deemed a parent company or affiliate of the Company; and (v) Harbinger Capital Partners LLC (Harbinger Capital), which through its affiliates, including HRG, may be deemed an affiliate of the Company, none of the corporations or other organizations referred to on the following pages with which a director or nominee for director has been employed or otherwise associated is currently a parent, subsidiary, or other affiliate of the Company.

At the Company s 2014 annual meeting of stockholders, Omar M. Asali was elected as a Class I director to serve for a three year term until the 2017 annual meeting of stockholders. In order to comply with the NYSE s listing requirements and the Company s Charter and By-Laws, and to divide the number of directors among the three classes as evenly as possible, effective as of the close of business on January 28, 2014 Mr. Asali resigned as a Class I director and was immediately appointed as a Class III director to serve for a term expiring at the Company s annual meeting of stockholders in 2016.

Nominees for Re-Election to the Board of Directors

The nominees for directors in Class II, whose three-year terms will expire at the Annual Meeting, are as follows:

David M. Maura

Age 42

Mr. Maura has served as our Chairman of the Board of Directors since July 2011 and served as interim Chairman of the Board and as one of our directors since June 2010. Mr. Maura is a Managing Director and the Executive Vice President of Investments at Harbinger Group, Inc., and is a member of Harbinger Group, Inc.'s board of directors. Mr. Maura previously served as a Vice President and Director of Investments of Harbinger Capital from 2006 until 2012, where he was responsible for investments in consumer products, agriculture and retail sectors. Prior to joining Harbinger Capital in 2006, Mr. Maura was a Managing Director and Senior Research Analyst at First Albany Capital, where he focused on distressed debt and special situations, primarily in the consumer products and retail sectors. Prior to First Albany, Mr. Maura was a Director and Senior High Yield Research Analyst in Global High Yield Research at Merrill Lynch & Co.

Table of Contents

Mr. Maura was a Vice President and Senior Analyst in the High Yield Group at Wachovia Securities, where he covered various consumer product, service, and retail companies. Mr. Maura began his career at ZPR Investment Management as a Financial Analyst. During the past five years, Mr. Maura has served on the board of directors of Ferrous Resources, Ltd., Russell Hobbs (formerly Salton, Inc.), Applica, Inc., and Harbinger Group, Inc. Mr. Maura received a B.S. in Business Administration from Stetson University and is a CFA charterholder. Mr. Maura is a member of our Compensation Committee. Mr. Maura's experience in finance and investment, and his relationship with Harbinger Group, Inc. led the Board of Directors to conclude that he should be a member of the Board of Directors.

Terry L. Polistina**Age 51**

Mr. Polistina has served as one of our directors since June 2010. Prior to that time, he had served as a director of SBI from August 2009 to June 2010. Mr. Polistina served as our President, Small Appliances since June 2010 and became President Global Appliances in October 2010 and left in September 2013. Prior to that time, Mr. Polistina served as the CEO and President of Russell Hobbs. Mr. Polistina served as Chief Operating Officer at Applica, Inc. in 2006 to 2007 and Chief Financial Officer from 2001 to 2007, at which time Applica, Inc. combined with Russell Hobbs. Mr. Polistina also served as a Senior Vice President of Applica, Inc. since June 1998. Mr. Polistina received an undergraduate degree in finance from the University of Florida and holds a Masters of Business Administration from the University of Miami. Mr. Polistina's experience with the operations of Russell Hobbs and Applica, Inc. led the Board of Directors to conclude that he should be a member of the Board of Directors.

Hugh R. Rovit**Age 54**

Mr. Rovit has served as one of our directors since June 2010. Prior to that time, he had served as a director of SBI from August 2009 to June 2010. Mr. Rovit is presently Chief Executive Officer of Ellery Homestyles, a leading supplier of branded and private label home fashion products to major retailers, offering curtains, bedding, throws and specialty products. Previously, Mr. Rovit served as Chief Executive Officer of Sure Fit Inc., a marketer and distributor of home furnishing products from 2006 through 2012, and was a Principal at a turnaround management firm Masson & Company from 2001 through 2005. Previously, Mr. Rovit held the positions of Chief Financial Officer of Best Manufacturing, Inc., a manufacturer and distributor of institutional service apparel and textiles, from 1998 through 2001 and Chief Financial Officer of Royce Hosiery Mills, Inc., a manufacturer and distributor of men's and women's hosiery, from 1991 through 1998. Mr. Rovit is a director emeritus of Nellson Nutraceuticals, Inc., Kid Brands Inc., Atkins Nutritional, Inc., Oneida, Ltd. and Cosmetic Essence, Inc. Mr. Rovit received his Bachelor of Arts degree with distinction in government from Dartmouth College and has a Masters of Business Administration from the Harvard Business School. Mr. Rovit is a member of our Audit Committee. Mr. Rovit's experience with the operations of various consumer products companies led the Board of Directors to conclude that he should be a member of the Board of Directors.

Directors Continuing in Office

The directors continuing in office in Class III, whose three-year terms will expire at the 2016 annual meeting of stockholders, are as follows:

Omar M. Asali

Age 44

Mr. Asali has served as our Vice Chairman of the Board of Directors and as one of our directors since July 2011. Mr. Asali has served as a director of Harbinger Group, Inc. since May 2011, was named acting President of Harbinger Group, Inc.

Table of Contents

effective June 2011, and became President in October 2011. Mr. Asali is also the Chairman of HGI Asset Management Holdings, LLC, and a member of the Board of Directors of Fidelity & Guaranty Life, Front Street Re (Cayman) Ltd., Zap.Com Corporation, and Compass Production GP, LLC, each a subsidiary of Harbinger Group, Inc. Mr. Asali is responsible for overseeing the day-to-day activities of Harbinger Group, Inc., including M&A activity and overall business strategy for Harbinger Group, Inc. and its underlying subsidiaries. Mr. Asali has been directly involved in all of Harbinger Group, Inc.'s acquisitions across all sectors, and he is actively involved in Harbinger Group, Inc.'s management and investment activities. Prior to becoming President of Harbinger Group, Inc., Mr. Asali was a Managing Director and Head of Global Strategy of Harbinger Capital Partners LLC, an affiliate of Harbinger Group, Inc., where he was responsible for global portfolio strategy and business development. Before joining Harbinger Capital in 2009, Mr. Asali was the co-head of Goldman Sachs Hedge Fund Strategies (Goldman Sachs HFS) where he helped manage approximately \$25 billion of capital allocated to external managers. Mr. Asali also served as co-chair of the Investment Committee at Goldman Sachs HFS. Before joining Goldman Sachs HFS in 2003, Mr. Asali worked in Goldman Sachs' Investment Banking Division, providing M&A and strategic advisory services to clients in the High Technology Group. Mr. Asali previously worked at Capital Guidance, a boutique private equity firm. Mr. Asali began his career working for a public accounting firm. Mr. Asali received an MBA from Columbia Business School and a B.S. in Accounting from Virginia Tech. Mr. Asali is a member of our Nominating and Corporate Governance Committee. Mr. Asali's experience and in-depth knowledge of capital markets and the financial services industry enables Mr. Asali to provide valuable guidance to the Board of Directors, including with respect to assessment of business and financial market trends and strategic planning. These considerations, as well as Mr. Asali's extensive experience in finance and investments and his relationship with Harbinger Group, Inc., led the Board of Directors to conclude that Mr. Asali should be a member of the Board of Directors.

Norman S. Matthews**Age 81**

Mr. Matthews has served as one of our directors since June 2010. Prior to that time, he had served as a director of SBI since August 2009. Mr. Matthews has over three decades of experience as a business leader in marketing and merchandising, and is currently an independent business consultant. As former President of Federated Department Stores, he led the operations of one of the nation's leading department store retailers with over 850 department stores, including those under the names of Bloomingdales, Burdines, Foley's, Lazarus and Rich's, as well as various specialty store chains, discount chains and Ralph's Grocery. In addition to his senior management roles at Federated Department Stores, Mr. Matthews also served as Senior Vice President and General Merchandise Manager at E.J. Korvette and Senior Vice President of Marketing and Corporate Development at Broyhill Furniture Industries. Mr. Matthews is a Princeton University graduate, and earned his Master's degree in Business Administration from Harvard Business School. He also currently serves on the Boards of Directors at Duff & Phelps Corporation, Henry Schein, Inc., The Children's Place Retail Stores, Inc., is a director emeritus of Sunoco, The Progressive Corporation, Toys R Us, and Federated Department Stores, and is a trustee emeritus at the American Museum of Natural History. Mr. Matthews is the Chairman of our Nominating and Corporate Governance Committee. Mr. Matthews' extensive experience with the operations of various notable consumer products retailers led the Board of Directors to conclude that he should be a member of the Board of Directors.

Table of Contents

The directors continuing in office in Class I, whose three-year terms will expire at the 2017 annual meeting of stockholders, are as follows:

- Kenneth C. Ambrecht**
Age 69
- Mr. Ambrecht has served as one of our directors since June 2010. Prior to that time, he had served as a director of SBI from August 2009 to June 2010. Since December 2005, Mr. Ambrecht has served as a principal of KCA Associates LLC, through which he provides advice on financial transactions. From July 2004 to December 2005, Mr. Ambrecht served as a Managing Director with the investment banking firm First Albany Capital, Inc. Prior to that, Mr. Ambrecht was a Managing Director with Royal Bank Canada Capital Markets. Prior to that post, Mr. Ambrecht worked with the investment bank Lehman Brothers as Managing Director with its capital market division. Mr. Ambrecht is also a member of the Board of Directors of American Financial Group, Inc. During the past five years, Mr. Ambrecht has also served as a director of Dominion Petroleum Ltd. and Fortescue Metals Group Limited. Mr. Ambrecht serves as the Chairman of our Compensation Committee and is a member of our Audit and our Nominating and Corporate Governance Committees. Mr. Ambrecht's experience in banking and capital markets led the Board of Directors to conclude that he should be a member of the Board of Directors.
- Eugene I. Davis**
Age 59
- Mr. Davis has served as one of our directors since June 2010. Prior to that time, he had served as a director of SBI from August 2009 to June 2010. Mr. Davis is also a director of the following three public companies: Harbinger Group, Inc., WMI Holdings Corp., and U.S. Concrete, Inc. Mr. Davis is a director of ALST Casino Holdco, LLC and Lumenis Ltd., whose common stock is registered under the Securities Exchange Act of 1934 but does not publicly trade. During the past five years, Mr. Davis has also been a director of Ambassadors International, Inc., American Commercial Lines Inc., Atlas Air Worldwide Holdings, Inc., The Cash Store Financial Services, Inc., Delta Airlines, Dex One Corp., Foamex International Inc., Footstar, Inc., Global Power Equipment Group Inc., Granite Broadcasting Corporation, GSI Group, Inc., Ion Media Networks, Inc., Knology, Inc., Media General, Inc., Mosaid Technologies, Inc., Ogelbay Norton Company, Orchid Cellmark, Inc., PRG-Schultz International Inc., Roomstore, Inc., Rural/Metro Corp., SeraCare Life Sciences, Inc., Silicon Graphics International, Smurfit-Stone Container Corporation, Solutia Inc., Spansion, Inc., Tipperary Corporation, Trump Entertainment Resorts, Inc., Viskase, Inc. (not a public corporation since 2008) and YRC Worldwide, Inc. As a result of these and other professional experiences, coupled with his strong leadership qualities, Mr. Davis possesses particular knowledge and experience in the areas of strategic planning, mergers and acquisitions, finance, accounting, capital structure and board practices of other corporations that benefits our Company and its Board of Directors.
- David R. Lumley**
Age 60
- Mr. Lumley has served as one of our directors since June 2010 and has served as a director of SBI since April 2010. Mr. Lumley has served as our Chief Executive Officer since June 2010, and until November 2013 also served as the President, Global Batteries and President, Home & Garden. Mr. Lumley has served as SBI's Chief Executive Officer and President since April 2010, and previously served as Co-Chief Operating Officer from January 2007 to April 2010. Mr. Lumley was appointed SBI's President, Global Batteries and Personal Care in January 2007, and in October 2008 his area of

responsibility was expanded to include the Home and Garden business. Prior to that time, he had served as SBI's President, North America from the time he joined SBI in January 2006. Mr. Lumley joined SBI from his position as President, Rubbermaid Home Products North America, which he had held since January 2004. Prior to his position at Rubbermaid, Mr. Lumley had been president and Chief Executive Officer of EAS, a leading sports nutrition

Table of Contents

company, since 1999. His background includes more than 25 years of experience in the consumer products industry, including having served as President of Brunswick Bicycles, President of OMC International, Senior Vice President, Sales and Marketing at Outboard Marine Corporation, and in a variety of leadership positions with Wilson Sporting Goods Co. and other companies. Mr. Lumley currently serves on the board of directors of Husqvarna AB, a global outdoor power products company headquartered in Sweden, and previously has served on the board of directors of Outboard Marine Corporation, EAS, Inc., and Naked Juice Company. Mr. Lumley holds an undergraduate degree from Western Illinois University, and Masters of Journalism and Masters of Business Administration degrees from Northwestern University. Mr. Lumley's experience with the operations of the Company and its subsidiaries led the Board of Directors to conclude that he should be a member of the Board of Directors.

Table of Contents**EXECUTIVE OFFICERS WHO ARE NOT DIRECTORS**

In addition to those directors named above who are also executive officers of the Company, set forth below is certain information concerning non-director employees who serve as executive officers of the Company. Our executive officers serve at the discretion of the Board of Directors. Except for SBI, none of the corporations or other organizations referred to below with which an executive officer has been employed or otherwise associated is a parent, subsidiary, or other affiliate of the Company.

Mr. Nathan E. Fagre, age 59, was appointed our Vice President, General Counsel and Secretary in January 2011, and was promoted to Senior Vice President, General Counsel and Secretary in May 2012. He previously had served as Senior Vice President, General Counsel and Secretary for ValueVision Media, Inc. from May 2000 until January 2011. Prior to that time, he had served as Senior Vice President, General Counsel and Secretary for the exploration and production division of Occidental Petroleum Corporation, from May 1995 until April 2000. Before joining Occidental Petroleum Corporation, Mr. Fagre had been in private law practice with Sullivan & Cromwell, LLP and Gibson, Dunn & Crutcher, LLP. Mr. Fagre graduated with a bachelor's degree from Harvard College in 1977, received a master of philosophy (M.Phil.) degree in international relations from Oxford University in 1979, and received a J.D. from Harvard Law School in 1982. Mr. Fagre served as chairman of the Electronic Retailing Association from 2008-2009 after becoming a director of the association in 2004. Mr. Fagre currently serves as a member of the board of directors of the Greater Madison Chamber of Commerce since 2012, and as a director of Shaser, Inc., a medical device company, since 2013.

Mr. Anthony L. Genito, age 58, currently serves as our Executive Vice President and Chief Accounting Officer, positions he has held since June 2010. Mr. Genito also previously served as our Chief Financial Officer from June 2010 until his resignation from that position in August 2014. Since his resignation as Chief Financial Officer, Mr. Genito has remained with the Company as our Executive Vice President, Chief Accounting Officer, with an expected departure date of January 2, 2015. Mr. Genito also served as Executive Vice President, Chief Financial Officer and Chief Accounting Officer of SBI from October 2007 to August 2014. He previously had served as SBI's Senior Vice President, Chief Financial Officer and Chief Accounting Officer since June 2007. From October 2005 until June 2007, Mr. Genito served as SBI's Senior Vice President and Chief Accounting Officer, and from June 2004, when he joined SBI, until October 2005, he served as Vice President, Finance and Chief Accounting Officer. Before joining, SBI, Mr. Genito was employed for twelve years at Schering-Plough Corporation in various financial management positions, including serving as Vice President Global Supply Chain from July 2002 to June 2004. He began his career at Deloitte & Touche.

Mr. Douglas L. Martin, age 52, was appointed our Executive Vice President and Chief Financial Officer in September 2014. Prior to joining the Company, Mr. Martin served from September 2012 to August 2014 as Executive Vice President and Chief Financial Officer of Newell Rubbermaid Inc., a global marketer of consumer and commercial products, including writing, home solutions, tools, commercial products, and baby & parenting brands. Mr. Martin was employed by Newell Rubbermaid Inc. since 1987, serving in a variety of senior financial roles, including Deputy Chief Financial Officer from February 2012 to September 2012, Vice President of Finance - Newell Consumer from November 2011 to February 2012, Vice President of Finance - Office Products from December 2007 to November 2011, and Vice President and Treasurer from June 2002 to December 2007. Mr. Martin began his career with KPMG LLP, holds a bachelor's degree in accounting from Rockford College, Illinois, and is a Certified Public Accountant.

Mr. Andreas Rouve, age 53, was elected Chief Operating Officer of the Company, effective February 2014. Mr. Rouve previously held the position of President of the Company's international activities in January 2013. Beginning in 2007, he served as Senior Vice President and Managing Director of Spectrum Brands' European Battery and Personal Care business and subsequently led the integration of the Home Appliances and Pet Supplies European

businesses in 2010-2011. Mr. Rouve joined Spectrum Brands in 2002 as Chief Financial Officer of the European Battery division. Previously, he worked 13 years with VARTA AG in a variety of management positions, including Chief Financial Officer of VARTA Portable Batteries from 1999 to 2002, Managing Director Asia from 1997 to 1999, and Director of Finance of 3C Alliance L.L.P., a U.S. joint venture of VARTA, Duracell, and Toshiba, from 1995 to 1997. Mr. Rouve holds a Master's of Business Administration (Diplom-Kaufmann) from the University of Mannheim (Germany) and a Doctor of Economics and Social Science (Dr. rer. soc. oec.) from the University of Linz (Austria).

Table of Contents

Ms. Stacey L. Neu, age 48, was appointed to her current position in April of 2010 as Vice President of Human Resources. She was promoted to Senior Vice President in January of 2014. Ms. Neu previously served as Division Vice President of Human Resources for the Global Battery, Appliance and Home & Garden Businesses business in addition to Senior Director Human Resources for the Remington business. She was originally hired by Spectrum in October of 2005 to oversee the Battery and Personal Care Talent Management function and lead the people integration efforts related to the acquisition of United Industries. Before joining Spectrum, Ms. Neu was employed for six years at Charter Communications in division human resources leadership roles culminating in her appointment to Vice President Corporate Human Resources from 2003 to 2005. Ms. Neu holds a Bachelor of Science Degree in Business from the University of Phoenix.

Table of Contents

**BOARD ACTIONS; BOARD MEMBER INDEPENDENCE;
COMMITTEES OF THE BOARD OF DIRECTORS**

Board Activities

During our fiscal year ended September 30, 2014 (Fiscal 2014), our Board of Directors held four regular meetings, four special meetings, and acted by unanimous written consent on three occasions. The non-management directors met separately in an executive session on four occasions immediately following each of the regular board meetings. David M. Maura, the Chairman of our Board of Directors, presided at the non-management executive sessions of the Board of Directors. No director attended less than 75% of the Board of Directors meetings or the meetings of any committee on which he or she served during Fiscal 2014.

Our Board of Directors has affirmatively determined that none of the following directors has a material relationship with the Company (either directly or as a partner, stockholder, or officer of an organization that has a relationship with the Company): Kenneth C. Ambrecht, Norman S. Matthews, Eugene I. Davis, and Hugh R. Rovit. Our Board of Directors has adopted the definition of independent director set forth under Section 303A.02 of the New York Stock Exchange Listed Company Manual (the NYSE Listed Company Manual) to assist it in making determinations of independence. The Board of Directors has determined that the directors referred to above currently meet these standards and qualify as independent. The Board of Directors has made no determination with respect to the remaining directors.

All of our directors attended our 2014 annual meeting of stockholders, and we expect all members of our Board of Directors to attend the Annual Meeting.

Our Board of Directors evaluates the appropriate leadership structure for the Company on an ongoing basis, including whether or not one individual should serve as both Chief Executive Officer and Chairman of our Board of Directors. While the Board of Directors has not adopted a formal policy, we currently separate the positions of Chief Executive Officer and Chairman of our Board of Directors. David R. Lumley currently serves as our Chief Executive Officer and President and David M. Maura currently serves as our Chairman of the Board of Directors. The Board of Directors believes that the respective roles of Mr. Lumley and Mr. Maura best utilize their skills and qualifications in the service of the Company at this time. The Board retains the ability to adjust its leadership structure as the needs of the business change.

Committees Established by Our Board of Directors

The Board of Directors has designated three principal standing committees: the Audit Committee, the Compensation Committee, and the Nominating and Corporate Governance Committee. The functions of each committee and the number of meetings held by each committee in Fiscal 2014 are noted below.

Audit Committee. The Audit Committee has been established in accordance with Section 303A.06 of the NYSE Listed Company Manual and Rule 10A-3 of the Securities Exchange Act of 1934, as amended (the Exchange Act), for the overall purpose of overseeing the Company's accounting and financial reporting processes and audits of our financial statements. The Audit Committee is responsible for monitoring (i) the integrity of our financial statements, (ii) the independent registered public accounting firm's qualifications and independence, (iii) the performance of our internal audit function and independent auditors, and (iv) our compliance with legal and regulatory requirements. The responsibilities and authority of the Audit Committee are described in further detail in the Charter of the Audit Committee of the Board of Directors of Spectrum Brands Holdings, Inc., as adopted by the Board of Directors in

June 2010, a copy of which is available at our Internet website at www.spectrumbrands.com under Investor Relations Corporate Governance. The report of the Audit Committee for Fiscal 2014 is included elsewhere in this proxy statement.

The current members of our Audit Committee are Kenneth C. Ambrecht, Eugene I. Davis, and Hugh R. Rovit. Our Audit Committee held four regular meetings and four telephonic special meetings during Fiscal 2014. All of the members of the Audit Committee attended all meetings. Each of the members of the Audit Committee qualifies as independent, as such term is defined in Section 303A.02 of the NYSE Listed Company Manual, Section 10A(m)(3)(B) of the Exchange Act and Exchange Act Rule 10A-3(b).

Table of Contents

Mr. Davis is the Chairperson of our Audit Committee and is our Audit Committee Financial Expert. Mr. Davis possesses the attributes of an audit committee financial expert set forth in the rules promulgated by the SEC in furtherance of Section 407 of the Sarbanes-Oxley Act of 2002. Mr. Davis currently serves on the audit committees of three other public companies. The Board of Directors has determined that such service does not impair the ability of Mr. Davis to serve effectively on the Audit Committee.

Compensation Committee. Our Compensation Committee is responsible for (i) overseeing our compensation and employee benefits plans and practices, including our executive compensation plans and our incentive-compensation and equity-based plans, (ii) evaluating and approving the performance of the CEO and other executive officers in light of those goals and objectives, and (iii) reviewing and discussing with management our compensation discussion and analysis disclosure and compensation committee reports in order to comply with our public reporting requirements. The responsibilities and authority of the Compensation Committee are described in further detail in the Charter of the Compensation Committee of the Board of Directors of Spectrum Brands Holdings, Inc., as adopted by the Board of Directors in January 2013, a copy of which is available at our Internet website at www.spectrumbrands.com under Investor Relations Corporate Governance. The report of the Compensation Committee for Fiscal 2014 is included elsewhere in this proxy statement.

The current members of our Compensation Committee are Kenneth C. Ambrecht, Eugene I. Davis, and David M. Maura. Our Compensation Committee held four regular meetings and two telephonic special meetings during Fiscal 2014. All committee members attended all meetings. Mr. Ambrecht is Chairperson of our Compensation Committee. As a controlled company under Section 303A.00 of the NYSE Listed Company Manual, our Compensation Committee is not required to comply with the independence requirements set forth in Section 303A.05 of the NYSE Listed Company Manual. As such, we have not made a determination as to whether all of the members of our Compensation Committee qualify as independent, as such term is defined in Section 303A.02 of the NYSE Listed Company Manual.

Nominating and Corporate Governance Committee. Our Nominating and Corporate Governance Committee is responsible for (i) identifying and recommending to the Board of Directors individuals qualified to serve as our directors and on our committees of the Board of Directors, (ii) advising the Board of Directors with respect to board composition, procedures and committees, (iii) developing and recommending to the Board of Directors a set of corporate governance principles applicable to the Company, and (iv) overseeing the evaluation process of the Board of Directors and our Chief Executive Officer. The responsibilities and authority of the Nominating and Corporate Governance Committee are described in further detail in the Charter of the Nominating and Corporate Governance Committee of the Board of Directors of Spectrum Brands Holdings, Inc., as adopted by the Board of Directors in June 2010, a copy of which is available at our Internet website at www.spectrumbrands.com under Investor Relations Corporate Governance.

The current members of our Nominating and Corporate Governance Committee are Kenneth C. Ambrecht, Omar M. Asali, and Norman S. Matthews. Our Nominating and Corporate Governance Committee held one regular meeting and one special meeting during Fiscal 2014. Mr. Matthews is the Chairperson of our Nominating and Corporate Governance Committee. As a controlled company under Section 303A.00 of the NYSE Listed Company Manual, our Nominating and Corporate Governance Committee is not required to comply with the independence requirements set forth in Section 303A.04 of the NYSE Listed Company Manual. As such, we have not made a determination as to whether all of the members of our Nominating and Corporate Governance Committee qualify as independent, as such term is defined in Section 303A.02 of the NYSE Listed Company Manual.

Risk Management and the Board's Role

The Company's risk assessment and management function is led by the Company's senior management, which is responsible for day-to-day management of the Company's risk profile, with oversight from the Board of Directors and its Committees. Central to the Board of Directors' oversight function is our Audit Committee. In accordance with the Audit Committee Charter, the Audit Committee is responsible for the oversight of the financial reporting process and internal controls. In this capacity, the Audit Committee is responsible for discussing guidelines and policies governing the process by which senior management of the Company and the relevant departments of the

Table of Contents

Company, including the internal auditing department, assess and manage the Company's exposure to risk, as well as the Company's major financial risk exposures and the steps manage