UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 8-K

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

Date of report (Date of earliest event reported): June 14, 2023

Fortune Brands Innovations, Inc.
(Exact Name of Registrant as Specified in its Charter)

Delaware	**1-35166**	**62-1411546**
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

520 Lake Cook Road
Deerfield, IL 60015
(Address of Principal Executive Offices) (Zip Code)

847-484-4400
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

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

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	**Trading Symbol(s)**	**Name of each exchange on which registered**
Common Stock, par value $0.01 per share	FBIN	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 1.01. Entry into a Material Definitive Agreement.

On June 14, 2023, Fortune Brands Innovations, Inc. (the "Company") (i) entered into a Fifth Supplemental Indenture date as of June 14, 2023 (the "Supplemental Indenture"), supplementing the Indenture dated as of June 15, 2015 (the "Base Indenture") with Wilmington Trust, National Association, as trustee, and Citibank, N.A., as securities agent (the Base Indenture and the Supplemental Indenture, together, the "Indenture"), and (ii) issued $600 million aggregate principal amount of the Company's 5.875% Senior Notes due 2033 (the "Notes") pursuant to the Indenture.

The Notes will mature on June 1, 2033 and bear interest at a fixed rate of 5.875% per annum. Interest on the Notes will accrue from June 14, 2023 and be payable semi-annually in arrears on June 1 and December 1 of each year, commencing December 1, 2023. The Notes constitute senior unsecured obligations of the Company and rank equally in right of payment with all of the Company's existing and future senior unsecured indebtedness from time to time outstanding and rank senior in right of payment to all of the Company's existing and future subordinated indebtedness outstanding from time to time.

Prior to March 1, 2033 (the "Par Call Date"), the Company may redeem the Notes, in whole or in part, at any time and from time to time, for cash, at a redemption price equal to the greater of: (1) (a) the sum of the present values of the remaining scheduled payments of principal and interest thereon discounted to the redemption date (assuming the Notes to be redeemed matured on the Par Call Date) on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate (as defined in the Supplemental Indenture) plus 35 basis points, less (b) interest accrued to the date of redemption; and (2) 100% of the principal amount of the Notes to be redeemed, plus, in either case, accrued and unpaid interest thereon to the redemption date.

On and after the Par Call Date, the Company may redeem the Notes, in whole or in part, at any time and from time to time, for cash, at a redemption price equal to 100% of the principal amount of the Notes being redeemed plus accrued and unpaid interest thereon to the redemption date.

The Indenture contains covenants that require the Company to satisfy certain conditions in order to incur debt secured by liens, engage in sale and leaseback transactions or merge or consolidate with another entity or sell, assign, transfer, lease or otherwise convey all or substantially all of its assets to another person. The Indenture also provides for customary events of default and other customary provisions.

If a Change of Control Repurchase Event (as defined in the Supplemental Indenture) occurs, the Company will be required to make an offer on the terms set forth in the Supplemental Indenture to each holder of the Notes to repurchase, for cash, all or any part of that holder's Notes at a purchase price equal to 101% of the principal amount of the Notes repurchased, plus accrued and unpaid interest, if any, on the Notes repurchased, to, but not including, the date of repurchase, unless the Company has exercised its right to redeem the Notes.

The preceding descriptions of the Supplemental Indenture and the Notes are qualified by reference to the full texts of the Supplemental Indenture and form of the Note, which are attached hereto as Exhibits 4.12 and 4.13 respectively, and incorporated herein by reference

The Notes were offered and sold by the Company pursuant to its automatic shelf registration statement on Form S-3ASR (Registration Statement No. 333-255730), filed with the Securities and Exchange Commission on May 3, 2021, as supplemented by a prospectus supplement dated June 6, 2023 and filed with the Securities and Exchange Commission on June 8, 2023.

The aggregate net proceeds from the sale of the Notes were approximately $593,034,000, after deducting the price discount, underwriting fees and estimated offering expenses. The Company intends to use the net proceeds from the Offering to repay its 4.000% Senior Notes due September 2023 (the "2023 Senior Notes") and for general corporate purposes, including working capital, capital expenditures, permitted acquisitions and other lawful corporate purposes.

Some of the underwriters and their affiliates have engaged in, and may in the future engage in, investment banking and other commercial dealings in the ordinary course of business with the Company or its affiliates. They have received, or may in the future receive, customary fees and commissions for these transactions. Certain of the underwriters or their affiliates may hold the Company's 2023 Senior Notes. Accordingly, certain of the underwriters

or their affiliates may receive payments in respect of the Company's 2023 Senior Notes that are repaid with the proceeds of the Offering. In the event that greater than 5% of the net proceeds from the Offering are used to repay indebtedness owed to any individual underwriter or its affiliates, the Offering will be conducted in accordance with FINRA Rule 5121. In such event, such underwriter or underwriters will not confirm sales of the notes to accounts over which they exercise discretionary authority without the prior written approval of the customer.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

On June 14, 2023, the Company completed the offering and sale of the Notes, and the Notes were issued pursuant to the Indenture.

The information set forth under "Item 1.01. Entry into a Material Definitive Agreement" of this Current Report on Form 8-K is incorporated herein by reference.

Item 8.01. Other Events.

In connection with the offering and sale of the Notes, the Company is filing as Exhibit 5.1 hereto an opinion of counsel with respect to the Notes. Such opinion is incorporated by reference into the Company's Registration Statement on Form S-3ASR (Registration Statement No. 333-255730), filed with the Securities and Exchange Commission on May 3, 2021, as supplemented by a prospectus supplement dated June 6, 2023 and filed with the Securities and Exchange Commission on June 8, 2023.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

The following exhibits are being furnished as part of this Current Report on Form 8-K:

Exhibit No.	Description
4.12	Fifth Supplemental Indenture, dated as of June 14, 2023, by and among Fortune Brands Innovations, Inc., Wilmington Trust, National Association, as Trustee, and Citibank, N.A., as Securities Agent.
4.13	Form of global certificate for the 5.875% Senior Notes due 2033 (contained in Exhibit 4.12).
5.1	Opinion of Norton Rose Fulbright US LLP.
23.1	Consent of Norton Rose Fulbright US LLP (contained in Exhibit 5.1).
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURE

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

FORTUNE BRANDS INNOVATIONS, INC.
(Registrant)

By: /s/ David V. Barry
Name: David V. Barry
Title: Executive Vice President and Chief Financial Officer

Date: June 16, 2023

Exhibit 4.12

Execution Version

FIFTH SUPPLEMENTAL INDENTURE

Dated as of June 14, 2023

Supplementing that Certain

INDENTURE

Dated as of June 15, 2015

Among

FORTUNE BRANDS INNOVATIONS, INC.

and

WILMINGTON TRUST, NATIONAL ASSOCIATION,
Trustee

and

CITIBANK, N.A.,
Securities Agent

5.875% SENIOR NOTES DUE 2033

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FIFTH SUPPLEMENTAL INDENTURE

This Fifth Supplemental Indenture, dated as of June 14, 2023 (this "*Fifth Supplemental Indenture*"), among FORTUNE BRANDS INNOVATIONS, INC., a Delaware corporation (f/k/a Fortune Brands Home & Security, Inc. and hereinafter called the "*Company*"), having its principal office at 520 Lake Cook Road, Deerfield, IL 60015, WILMINGTON TRUST, NATIONAL ASSOCIATION, a national banking association (hereinafter called the "*Trustee*") having a corporate trust office at 99 Wood Avenue South, Iselin, NJ 08830 and CITIBANK, N.A., a national banking association (hereinafter called the "*Securities Agent*") having a corporate trust office at 388 Greenwich Street, 14th Floor, New York, NY 10013, supplements that certain Indenture, dated as of June 15, 2015, among the Company, the Trustee and the Securities Agent (the "*Indenture*").

RECITALS OF THE COMPANY

WHEREAS, the Company has duly authorized the execution and delivery of the Indenture to provide for the issuance from time to time of its unsecured debentures, notes or other evidences of indebtedness to be issued in one or more series as provided for in the Indenture;

WHEREAS, the Indenture provides that the Securities shall be in the form as may be established by or pursuant to a Board Resolution and set forth in an Officers' Certificate or as may be established in one or more supplemental indentures thereto, in each case with such appropriate insertions, omissions, substitutions, and other variations as are required or permitted by the Indenture;

WHEREAS, the Company has determined to issue and deliver, and the Securities Agent shall authenticate, a series of Securities designated as the Company's "5.875% Senior Notes due 2033" (hereinafter called the "*2033 Notes*") pursuant to the terms of this Fifth Supplemental Indenture and substantially in the form as herein set forth, with such appropriate insertions, omissions, substitutions and other variations as are required or permitted by the Indenture and this Fifth Supplemental Indenture; and

WHEREAS, effective December 16, 2022, the Company changed its name from Fortune Brands Home & Security, Inc. to Fortune Brands Innovations, Inc., by amendment to its restated certificate of incorporation.

NOW, THEREFORE, THIS FIFTH SUPPLEMENTAL INDENTURE WITNESSETH:

For and in consideration of the premises stated herein and the purchase of the 2033 Notes by the Holders thereof, the parties hereto hereby enter into this Fifth Supplemental Indenture, for the equal and proportionate benefit of all Holders of the 2033 Notes, as follows:

ARTICLE I.
DEFINITIONS

SECTION 1.1. Certain Terms Defined in the Indenture.

For purposes of this Fifth Supplemental Indenture, all capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Indenture, as amended and supplemented hereby.

SECTION 1.2. Definitions.

For the benefit of the Holders of the 2033 Notes, Section 1.01 of the Indenture shall be amended by adding or substituting, as applicable, the following new definitions:

"*Attributable Debt*" in respect of a Sale and Leaseback Transaction means, at the time of determination, the present value discounted at the rate of interest implicit in the terms of the lease (as determined in good faith by the Company) of the obligations of the lessee under such lease for net rental payments during the remaining term of the lease (including any period for which such lease has been extended or may, at the Company's option, be extended).

"*Below Investment Grade Rating Event*" means the rating on the 2033 Notes is lowered below an Investment Grade Rating by each of the three Rating Agencies on any date from the date of the public notice of an arrangement that could result in a Change of Control until the end of the 60-day period following public notice of the occurrence of the Change of Control (which 60-day period shall be extended so long as the rating of the 2033 Notes is under publicly announced consideration for possible downgrade below investment grade by any of the Rating Agencies); *provided, that* a Below Investment Grade Rating Event otherwise arising by virtue of a particular reduction in rating shall not be deemed to have occurred in respect of a particular Change of Control (and thus shall not be deemed a Below Investment Grade Rating Event for purposes of the definition of Change of Control Repurchase Event) if the Rating Agencies making the reduction in rating to which this definition would otherwise apply do not announce or publicly confirm or inform the Trustee and the Securities Agent in writing at the request of the Company that the reduction was the result, in whole or in part, of any event or circumstance comprised of or arising as a result of, or in respect of, the applicable Change of Control (whether or not the applicable Change of Control shall have occurred at the time of the Below Investment Grade Rating Event).

"*Business Day*" means any day, other than a Saturday or Sunday, that is not a legal holiday, or a day on which banking institutions are authorized or required by law or regulation to close in The City of New York.

"*Capital Lease Obligation*" means, at the time any determination is to be made, the amount of the liability in respect of a capital lease that would at that time be required to be capitalized on a balance sheet prepared in accordance with generally accepted accounting principles in the United States of America.

"*Change of Control*" means the occurrence of any of the following:

(1) the Company sells, assigns, transfers, leases or otherwise conveys (other than by way of merger or consolidation) all or substantially all of its properties and assets to any Person (including any "person" (as that term is used in Section 13(d)(3) of the Securities Exchange Act, as amended (the "*Exchange Act*")) other than the Company or one of its Subsidiaries;

(2) the consummation of any transaction (including without limitation, any merger or consolidation) the result of which is that any Person (including any "*person*" or "*group*" (as those terms are used in Section 13(d)(3) of the Exchange Act)) becomes the "*beneficial owner*" (as defined in Rules 13d-3 and 13d-5 under the Exchange Act), directly or indirectly, of more than 50% of the outstanding Voting Stock of the Company;

(3) the Company consolidates with, or merges with or into, any Person, or any Person consolidates with, or merges with or into, the Company, in any such event pursuant to a transaction in which any of the outstanding Voting Stock of the Company (or any other Voting Stock into which the Voting Stock of the Company is reclassified, consolidated, exchanged or changed) is converted into or exchanged for cash, securities or other property, other than any such transaction where the shares of the Voting Stock of the Company (or any other Voting Stock into which the Voting Stock of the Company is reclassified, consolidated, exchanged or changed) outstanding immediately prior to such transaction constitute, or are converted into or exchanged for, a majority of the Voting Stock of the surviving Person immediately after giving effect to such transaction; or

(4) the adoption of a plan relating to the liquidation or dissolution of the Company.

Notwithstanding the foregoing, a transaction will not be deemed to involve a Change of Control if (i) the Company becomes a wholly owned subsidiary of a holding company that has agreed to be bound by the terms of the 2033 Notes and (ii) the holders of the Voting Stock of such holding company immediately following that transaction are the holders of at least a majority of the Voting Stock of the Company immediately prior to that transaction.

"*Change of Control Repurchase Event*" means the occurrence of both a Change of Control and a Below Investment Grade Rating Event.

"*Consolidated Net Tangible Assets*" means the excess over current liabilities of all assets as determined by the Company and set forth in a consolidated balance sheet of the Company and its consolidated Subsidiaries prepared in accordance with generally accepted accounting principles as of a date within 90 days of the date of such determination, after deducting goodwill, trademarks, patents, other like intangibles and the minority interest of others.

"*Fitch*" means Fitch, Inc.

"*Funded Debt*" means debt for borrowed money which by its terms matures more than one year from the date of creation, or which is extendable or renewable at the sole option of the obligor so that it may become payable more than one year from such date or which is classified, in accordance with generally accepted accounting principles, as long-term debt on the consolidated balance sheet for the most-recently ended fiscal quarter (or if incurred subsequent to the date of

such balance sheet, would have been so classified) of the person for which the determination is being made. Funded Debt does not include (1) obligations created pursuant to leases, (2) any debt or portion thereof maturing by its terms within one year from the time of any computation of the amount of outstanding Funded Debt unless such debt shall be extendable or renewable at the sole option of the obligor in such manner that it may become payable more than one year from such time, (3) any debt for which money in the amount necessary for the payment or redemption of such debt is deposited in trust either at or before the maturity date thereof, (4) endorsements of negotiable instruments for collection, deposit or negotiation, or (5) guarantees by the Company or a Restricted Subsidiary arising in connection with the sale, discount, guarantee or pledge of notes, chattel mortgages, leases, accounts receivable, trade acceptances and other paper arising, in the ordinary course of business, out of installment or conditional sales to or by, or transactions involving title retention with, distributors, dealers or other customers, of merchandise, equipment or services. The Company or a Restricted Subsidiary shall be deemed to have assumed any Funded Debt secured by any mortgage upon any of its property or assets whether or not it has actually done so.

"*Indebtedness*" means, with respect to any specified Person, any indebtedness of such Person, whether or not contingent:

(1) in respect of borrowed money;

(2) evidenced by bonds, notes, debentures or similar instruments or letters of credit (or reimbursement agreements in respect thereof);

(3) in respect of bankers' acceptances;

(4) representing Capital Lease Obligations; or

(5) representing the balance deferred and unpaid of the purchase price of any property, except any such balance that constitutes an accrued expense or trade payable.

"*Investment Grade Rating*" means a rating equal to or higher than Baa3 (or the equivalent) by Moody's and BBB- (or the equivalent) by S&P and Fitch, and the equivalent investment grade credit rating from any replacement rating agency or rating agencies selected by the Company.

"*Lien*" means, with respect to Principal Property, any mortgage or deed of trust, pledge, hypothecation, security interest, lien, encumbrance or other security arrangement of any kind or nature on or with respect to such property or assets.

"*Moody's*" means Moody's Investors Service, Inc.

"*Par Call Date*" shall have the meaning assigned to such term in Section 2.3(b).

"*Permitted Liens*" means:

(1) Liens (other than Liens created or imposed under the Employee Retirement Income Security Act of 1974, as amended ("*ERISA*")), for taxes, assessments or governmental charges or levies not yet subject to penalties for non timely payment or Liens

for taxes being contested in good faith by appropriate proceedings for which adequate reserves determined in accordance with generally accepted accounting principles have been established (and as to which the property or assets subject to any such Lien is not yet subject to foreclosure, sale or loss on account thereof);

(2) statutory Liens of landlords and Liens of mechanics, materialmen, warehousemen, carriers and suppliers and other Liens imposed by law or pursuant to customary reservations or retentions of title arising in the ordinary course of business, provided that any such Liens which are material secure only amounts not yet due and payable or, if due and payable, are unfiled and no other action has been taken to enforce the same or are being contested in good faith by appropriate proceedings for which adequate reserves determined in accordance with generally accepted accounting principles have been established (and as to which the property or assets subject to any such Lien is not yet subject to foreclosure, sale or loss on account thereof);

(3) Liens (other than Liens created or imposed under ERISA) incurred or deposits made by the Company and its subsidiaries in the ordinary course of business in connection with workers' compensation, unemployment insurance and other types of social security, laws or regulations, or to secure the performance of tenders, statutory obligations, bids, leases, trade or government contracts, surety, indemnification, appeal, performance and return-of-money bonds, letters of credit, bankers acceptances and other similar obligations (exclusive of obligations for the payment of borrowed money), or as security for customs or import duties and related amounts;

(4) Liens in connection with attachments or judgments (including judgment or appeal bonds), provided that the judgments secured shall, within 30 days after the entry thereof, have been discharged or execution thereof stayed pending appeal, or shall have been discharged within 30 days after the expiration of any such stay;

(5) Liens securing Indebtedness (including capital leases) incurred to finance the purchase price or cost of construction of property or assets (or additions, repairs, alterations or improvements thereto), provided that such Liens and the Indebtedness secured thereby are incurred within twelve months of the later of acquisition or completion of construction (or addition, repair, alteration or improvement) and full operation thereof;

(6) Liens securing industrial revenue bonds, pollution control bonds or similar types of tax-exempt bonds;

(7) Liens arising from deposits with, or the giving of any form of security to, any governmental agency required as a condition to the transaction of business or exercise of any privilege, franchise or license;

(8) encumbrances, covenants, conditions, restrictions, easements, reservations and rights of way or zoning, building code or other restrictions, (including defects or irregularities in title and similar encumbrances) as to the use of real property, or Liens incidental to conduct of the business or to the ownership of our or our subsidiaries' properties not securing Indebtedness that does not in the aggregate materially impair the

use of said properties in the operation of our business, including our subsidiaries, taken as a whole;

(9) leases, licenses, subleases or sublicenses granted to others not interfering in any material respect with our business, including our Subsidiaries, taken as a whole;

(10) Liens on property or assets at the time such property or assets are acquired by the Company or any of its Subsidiaries; *provided* that such Liens were in existence prior to the contemplation of such acquisition of property or assets acquired by the Company or any of its Subsidiaries;

(11) Liens on property of a Person existing at the time such Person is merged with or into or consolidated with the Company or any of its Subsidiaries; provided that such Liens were in existence prior to the contemplation of such merger or consolidation and do not extend to any assets other than those of the Person merged into or consolidated with the Company or such Subsidiary;

(12) Liens on receivables from customers sold to third parties pursuant to credit arrangements in the ordinary course of business;

(13) Liens existing on the date of this Fifth Supplemental Indenture or any extensions, amendments, renewals, refinancings, replacements or other modifications thereto; *provided that* (a) such extension, renewal or replacement Lien is limited to the same property that secured the original Lien (plus improvements and accessions to such property) and (b) the Indebtedness secured by the new Lien (other than any Indebtedness incurred from transaction costs) is not greater than the Indebtedness secured by the Lien that is extended, renewed or replaced;

(14) Liens on any property or assets created, assumed or otherwise brought into existence in contemplation of the sale, assignment, transfer, lease or other conveyance of the underlying property or assets, whether directly or indirectly, by way of share disposition, merger, consolidation or otherwise;

(15) Liens in favor of the United States of America or any State thereof, or any department, agency or instrumentality or political subdivision thereof, to secure partial, progress, advance or other payments;

(16) Liens arising solely by virtue of any statutory or common law provisions relating to banker’s Liens, rights of set-off or similar rights and remedies as to deposit accounts or other funds maintained with a depositary institution;

(17) Liens arising from financing statement filings regarding operating leases;

(18) Liens in favor of customs and revenue authorities to secure custom duties in connection with the importation of goods;

(19) Liens securing the financing of insurance premiums payable on insurance policies; provided, that such Liens shall only encumber unearned premiums with respect

to such insurance, interests in any state guarantee fund relating to such insurance and subject and subordinate to the rights and interests of any loss payee, loss payments which shall reduce such unearned premiums;

(20) Liens securing cash management obligations (that do not constitute Indebtedness), or arising out of conditional sale, title retention, consignment or similar arrangements for sale of goods and contractual rights of set-off relating to purchase orders and other similar arrangements, in each case in the ordinary course of business; and

(21) Liens on any property or assets of any Subsidiaries organized under the laws of a jurisdiction other than the United States or any state thereof securing Indebtedness of such Subsidiaries (but not Indebtedness of the Company).

"*Person*" means any individual, partnership, corporation, limited liability company, joint stock company, business trust, trust, unincorporated association, joint venture or other entity, or a government or political subdivision or agency thereof.

"*Principal Property*" means any building, structure or other facility, together with the land upon which it is erected and fixtures (other than machinery or equipment) comprising a part thereof, owned or leased by the Company or any Restricted Subsidiary, used primarily for manufacturing and located in the United States, the gross book value on the books of the Company or such Restricted Subsidiary (without deduction of any depreciation reserve) of which on the date as of which the determination is being made exceeds 2% of Consolidated Net Tangible Assets, other than any such building, structure or other facility or any portion thereof or any such fixture (together with the land upon which it is erected and any such fixtures comprising a part thereof) (i) which is financed by industrial development bonds which are tax exempt pursuant to Section 103 of the Internal Revenue Code of 1986, as amended (or which receive similar tax treatment under any subsequent amendments thereto or successor laws thereof), or (ii) which, in the opinion of the Board of Directors, is not of material importance to the total business conducted by the Company and its Subsidiaries taken as a whole.

"*Rating Agencies*" means (i) each of Fitch, Moody's and S&P; and (ii) if Fitch, Moody's or S&P ceases to rate the 2033 Notes or fails to make a rating of the 2033 Notes publicly available for reasons outside of our control, a "nationally recognized statistical rating organization" within the meaning of Section 3(a)(62) of the Exchange Act, selected by the Company (as certified by a resolution of the Board of Directors) as a replacement agency for Fitch, Moody's or S&P, or any of them, as the case may be.

"*Restricted Subsidiary*" means any Subsidiary other than (i) each Subsidiary organized and existing under laws other than the laws of the United States or a state thereof, (ii) each Subsidiary substantially all of the physical properties of which are located, or substantially all of the business of which is carried on, outside of the United States, (iii) each Subsidiary the primary business of which consists of finance, banking, credit, leasing, insurance, financial services, or similar operations or any combination thereof, (iv) each Subsidiary the primary business of which consists of the ownership, construction, management, operation, sale or leasing of real property or improvements thereon, or similar operations or any combination thereof, (v) each Subsidiary the primary business of which consists of the exploration for, or the extraction, production,

transporting, or marketing of, petroleum or gas or other extracted substances, or similar operations or any combination thereof, (vi) each Subsidiary the primary business of which consists of the ownership or operation of one or more transportation businesses or facilities or equipment related thereto or similar operations or any combination thereof, (vii) each Subsidiary the primary business of which consists of obtaining funds with which to make investments outside of the United States, (viii) each Subsidiary substantially all of the assets of which consist of the ownership directly or indirectly of the capital stock of one or more Subsidiaries covered by the preceding clauses (i) through (vii), (ix) each Subsidiary which the Company or any Subsidiary is, by the terms of the final order of any court of competent jurisdiction from which no further appeal may be taken, required to dispose of and which shall by Board Resolution be determined not to be a Restricted Subsidiary, effective as of the date specified in such resolution and (x) any corporation a majority of the voting shares of which shall at the time be owned directly or indirectly by one or more corporations specified in the preceding clauses (i) through (ix); *provided, however*, that the Board of Directors may by Board Resolution declare any such Subsidiary to be a Restricted Subsidiary, effective as of the date such resolution is adopted.

"*S&P*" means S&P Global Rating (formerly known as Standard & Poor's Ratings Services) and its successors.

"*Sale and Leaseback Transaction*" has the meaning specified in Section 2.6.

"*Treasury Rate*" means, with respect to any Redemption Date, the yield determined by the Company in accordance with the following two paragraphs:

The Treasury Rate shall be determined by the Company after 4:15 p.m., New York City time (or after such time as yields on U.S. government securities are posted daily by the Board of Governors of the Federal Reserve System), on the third Business Day preceding the Redemption Date based upon the yield or yields for the most recent day that appear after such time on such day in the most recent statistical release published by the Board of Governors of the Federal Reserve System designated as "Selected Interest Rates (Daily)—H.15" (or any successor designation or publication) ("H.15") under the caption "U.S. government securities–Treasury constant maturities–Nominal" (or any successor caption or heading). In determining the Treasury Rate, the Company shall select, as applicable: (1) the yield for the Treasury constant maturity on H.15 exactly equal to the period from the Redemption Date to the Par Call Date (the "*Remaining Life*"); or (2) if there is no such Treasury constant maturity on H.15 exactly equal to the Remaining Life, the two yields – one yield corresponding to the Treasury constant maturity on H.15 immediately shorter than and one yield corresponding to the Treasury constant maturity on H.15 immediately longer than the Remaining Life – and shall interpolate to the Par Call Date on a straight-line basis (using the actual number of days) using such yields and rounding the result to three decimal places; or (3) if there is no such Treasury constant maturity on H.15 shorter than or longer than the Remaining Life, the yield for the single Treasury constant maturity on H.15 closest to the Remaining Life. For purposes of this paragraph, the applicable Treasury constant maturity or maturities on H.15 shall be deemed to have a maturity date equal to the relevant number of months or years, as applicable, of such Treasury constant maturity from the Redemption Date.

If on the third Business Day preceding the Redemption Date H.15 or any successor designation or publication is no longer published, the Company shall calculate the Treasury Rate

based on the rate per annum equal to the semi-annual equivalent yield to maturity at 11:00 a.m., New York City time, on the second Business Day preceding such Redemption Date of the United States Treasury security maturing on, or with a maturity that is closest to, the Par Call Date. If there is no United States Treasury security maturing on the Par Call Date but there are two or more United States Treasury securities with a maturity date equally distant from the Par Call Date, one with a maturity date preceding the Par Call Date and one with a maturity date following the Par Call Date, the Company shall select the United States Treasury security with a maturity date preceding the Par Call Date. If there are two or more United States Treasury securities maturing on the Par Call Date or two or more United States Treasury securities meeting the criteria of the preceding sentence, the Company shall select from among these two or more United States Treasury securities the United States Treasury security that is trading closest to par based upon the average of the bid and asked prices for such United States Treasury securities at 11:00 a.m., New York City time. In determining the Treasury Rate in accordance with the terms of this paragraph, the semi-annual yield to maturity of the applicable United States Treasury security shall be based upon the average of the bid and asked prices (expressed as a percentage of principal amount) at 11:00 a.m., New York City time, of such United States Treasury security, and rounded to three decimal places.

"*Voting Stock*" of any specified Person as of any date means the capital stock of such Person that is at the time entitled to vote generally in the election of the board of directors of such Person.

ARTICLE II.
FORM AND TERMS OF THE 2033 NOTES

SECTION 2.1. Form and Dating.

The 2033 Notes and the Securities Agent's certificate of authentication shall be substantially in the form of Exhibit A attached hereto. The 2033 Notes shall be executed on behalf of the Company by two of the officers of the Company specified in Section 3.03 of the Indenture. The 2033 Notes may have notations, legends or endorsements required by law, stock exchange rules or usage. Each Note shall be dated the date of its authentication.

The terms and notations contained in the 2033 Notes shall constitute, and are hereby expressly made, a part of the Indenture as supplemented by this Fifth Supplemental Indenture; and the Company, the Trustee and the Securities Agent, by their execution and delivery of this Fifth Supplemental Indenture, expressly agree to such terms and provisions and to be bound thereby; *provided* that, to the extent of any inconsistency between the terms and provisions in the Indenture, as supplemented by this Fifth Supplemental Indenture, and those contained in the 2033 Notes, the Indenture, as supplemented by this Fifth Supplemental Indenture, shall govern.

(a) Global Notes. The 2033 Notes designated herein shall be issued initially in the form of one or more fully-registered permanent global Securities, which shall be held by the Securities Agent as custodian for The Depository Trust Company, New York, New York (the "*Depositary*"), and registered in the name of Cede & Co., the Depositary's nominee, duly executed by the Company, authenticated by the Securities Agent. The aggregate principal amount of

outstanding 2033 Notes may from time to time be increased or decreased by adjustments made on the records of the Securities Agent and the Depositary or its nominee as hereinafter provided.

Unless and until the Global Notes are exchanged in whole or in part for the individual 2033 Notes represented thereby pursuant to Section 3.05 of the Indenture, such Global Notes may not be transferred except as a whole by the Depositary to its nominee or by its nominee to the Depositary or another nominee of the Depositary or by the Depositary or any of its nominees to a successor depositary or any nominee of such successor depositary. Upon the occurrence of the events specified in Section 3.05 of the Indenture in relation thereto for the 2033 Notes, the Company shall execute, and the Securities Agent shall, upon receipt of a Company Order for authentication, authenticate and deliver, the 2033 Notes in definitive form in an aggregate principal amount equal to the principal amount of the Global Notes in exchange for such Global Note.

(b) Book-Entry Provisions. This Section 2.1(b) shall apply only to the Global Notes deposited with or on behalf of the Depositary.

The Company shall execute and the Securities Agent shall, in accordance with this Section 2.1(b), authenticate and deliver the Global Notes that shall be registered in the name of the Depositary or the nominee of the Depositary and shall be held by the Securities Agent as custodian for the Depositary.

Participants of the Depositary shall have no rights either under the Indenture or with respect to any Global Notes. The Depositary shall be treated by the Company, the Securities Agent, the Trustee and any agent of the Company, the Securities Agent or the Trustee as the absolute owner of such Global Note for all purposes under the Indenture. Notwithstanding the foregoing, nothing herein shall prevent the Company, the Securities Agent or the Trustee from giving effect to any written certification, proxy or other authorization furnished by the Depositary or impair, as between the Depositary and its participants, the operation of customary practices of such Depositary governing the exercise of the rights of an owner of a beneficial interest in the Global Notes.

(c) Definitive Notes. Definitive 2033 Notes issued in physical, certificated form, registered in the name of the beneficial owner thereof, shall be substantially in the form of Exhibit A attached hereto, but without including the text referred to therein as applying only to Global Notes. Except as provided above in subsection (a), owners of beneficial interests in the Global Notes will not be entitled to receive physical delivery of certificated 2033 Notes.

(d) Transfer and Exchange of the 2033 Notes. The transfer and exchange of beneficial interests in the Global Notes shall be effected through the Depositary, in accordance with the Indenture and the procedures of the Depositary therefor. Beneficial interests in the Global Notes may be transferred to Persons who take delivery thereof in the form of a beneficial interest in the Global Notes.

(e) Paying Agent. The Company appoints the Securities Agent as the initial agent of the Company for the payment of the principal of (and premium, if any) and interest on and any Additional Amounts with respect to the 2033 Notes, and the applicable Corporate Trust Office of the Securities Agent, be and hereby is, designated as the office or agency where the 2033 Notes

may be presented for payment and where notices to or demands upon the Company in respect of the 2033 Notes and this Fifth Supplemental Indenture and the Indenture pursuant to which the 2033 Notes are to be issued may be made.

SECTION 2.2. Certain Terms of the 2033 Notes.

The following terms relating to the 2033 Notes are hereby established:

(a) Title. The 2033 Notes shall constitute a series of Securities having the title "5.875% Senior Notes due 2033."

(b) Principal Amount. The aggregate principal amount of the 2033 Notes that may be initially authenticated and delivered under the Indenture (except for 2033 Notes authenticated and delivered upon registration of, transfer of, or in exchange for, or in lieu of, other 2033 Notes pursuant to Sections 3.04, 3.05, 3.06 or 11.07 of the Indenture) shall be SIX HUNDRED MILLION DOLLARS ($600,000,000). The Company may, from time to time, without notice to, or the consent of, the Holders of the 2033 Notes, issue and sell additional Securities ("*Additional Securities*") ranking equally and ratably with the 2033 Notes in all respects (other than the issue date, and to the extent applicable, issue price, initial date of interest accrual and initial interest payment date of such Additional Securities), *provided* that such Additional Securities are fungible with the previously issued 2033 Notes for U.S. federal income tax purposes. Any such Additional Securities shall be consolidated and form a single series with the 2033 Notes for all purposes under the Indenture, including voting.

(c) Maturity Date. The entire outstanding principal of the 2033 Notes shall be payable on June 1, 2033.

(d) Interest Rate. The rate at which the 2033 Notes shall bear interest shall be 5.875% per annum, computed on the basis of a 360-day year comprised of twelve 30-day months; the date from which interest shall accrue on the 2033 Notes shall be June 14, 2023, or the most recent Interest Payment Date to which interest has been paid or duly provided for; the Interest Payment Dates for the 2033 Notes shall be the 1st day of June and December of each year, commencing on December 1, 2023; the interest so payable, and punctually paid or duly provided for, on any Interest Payment Date, will be paid, in immediately available funds, to the Persons in whose names the 2033 Notes (or one or more Predecessor Securities) are registered at the close of business on the Regular Record Date for such interest, which shall be the 15th day of May and November (whether or not a Business Day), as the case may be, next preceding such Interest Payment Date. Any such interest not punctually paid or duly provided for shall forthwith cease to be payable to the respective Holders on such Regular Record Date, and such defaulted interest may be paid to the Persons in whose names the 2033 Notes (or one or more Predecessor Securities) are registered at the close of business on a Special Record Date for the payment of such defaulted interest to be fixed by the Securities Agent, notice whereof shall be given to Holders of 2033 Notes not less than 10 days prior to such Special Record Date, or may be paid at any time in any other lawful manner not inconsistent with requirements of any securities exchange on which the 2033 Notes may be listed, and upon such notice as may be required by such exchange, all as more fully provided in said Indenture. Payment of principal of, and premium, if any, and interest on, the 2033 Notes will be made at the applicable Corporate Trust Office of the Securities Agent or such other office or

agency of the Company as may be designated for such purpose, in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts, in each case paid in immediately available funds by wire transfer to an account maintained by the payee located in the United States.

(e) Currency. The currency of denomination of the 2033 Notes is United States dollars. Payment of principal of and interest and premium, if any, on, the 2033 Notes will be made in United States dollars.

SECTION 2.3. Optional Redemption.

(a) Applicability of Article Eleven. The provisions of Article Eleven of the Indenture shall apply to the 2033 Notes, as supplemented by Sections 2.3(a) and (b) and Section 2.4 below.

(b) Redemption Price. Prior to March 1, 2033, (the "*Par Call Date*"), the Company may redeem the 2033 Notes at its option, in whole or in part, at any time and from time to time for cash, at a redemption price (expressed as a percentage of principal amount and rounded to three decimal places) equal to the greater of:

(1) (a) the sum of the present values of the remaining scheduled payments of principal and interest thereon discounted to the Redemption Date (assuming the 2033 Notes to be redeemed matured on the Par Call Date) on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 35 basis points, less (b) interest accrued to the Redemption Date; and

(2) 100% of the principal amount of the 2033 Notes to be redeemed,

plus, in either case, accrued and unpaid interest thereon to, but not including, the Redemption Date.

On or after the Par Call Date, the Company may redeem the 2033 Notes, in whole or in part, at any time and from time to time for cash, at a redemption price equal to 100% of the principal amount of the 2033 Notes being redeemed plus, in each case, accrued and unpaid interest thereon to, but not including, the Redemption Date.

Notwithstanding the foregoing, installments of interest on the 2033 Notes that are due and payable on Interest Payment Dates falling on or prior to a Redemption Date will be payable on the Interest Payment Date to the registered Holders as of the close of business on the relevant Record Date according to the 2033 Notes and the Indenture.

In addition, the Company may at any time acquire 2033 Notes by means other than a redemption, whether by tender offer, open market purchases, negotiated transactions or otherwise, in accordance with applicable securities law, so long as such acquisition does not otherwise violate the terms of the Indenture.

The Company's actions and determinations in determining the redemption price shall be conclusive and binding for all purposes, absent manifest error.

(c) Interest Payable. On and after any Redemption Date for the 2033 Notes, interest will cease to accrue on the 2033 Notes or any portion thereof called for redemption, unless the Company defaults in the payment of the Redemption Price.

(d) Notice of Redemption. Notice of redemption of the 2033 Notes shall be given as provided in Section 1.06 of the Indenture at least 10 days but not more than 60 days before the Redemption Date to each registered Holder of the 2033 Notes to be redeemed. Once notice of redemption is mailed, the 2033 Notes called for redemption will become due and payable on the Redemption Date and at the applicable redemption price, plus accrued and unpaid interest to, but not including, the Redemption Date.

SECTION 2.4. Change of Control.

(a) Upon the occurrence of a Change of Control Repurchase Event, unless the Company has exercised its right to redeem the 2033 Notes pursuant to Section 2.3, the Company shall make an offer (a "*Change of Control Offer*") to each Holder to repurchase, in cash, all or any part (in integral multiples of $1,000) of each Holder's 2033 Notes at a purchase price equal to 101% of the aggregate principal amount thereof plus accrued and unpaid interest, if any, on the 2033 Notes repurchased, to, but not including the date of repurchase, subject to the rights of Holders of 2033 Notes on the relevant Regular Record Date to receive interest due on the relevant Interest Payment Date (the "*Change of Control Payment*"). Within 30 days following any Change of Control Repurchase Event, or at the Company's option, prior to any Change of Control but after the public announcement of the pending Change of Control, the Company shall, by first class mail (or use such electronic means as are acceptable to the applicable Depositary for any 2033 Notes), send a notice to Holders of the 2033 Notes (with a copy to the Trustee and the Securities Agent) describing the transaction or transactions that constitute the Change of Control Repurchase Event, stating:

(1) that the Change of Control Offer is being made pursuant to this Section 2.4 and that all 2033 Notes tendered will be accepted for payment;

(2) the repurchase price and the repurchase date, which shall be no earlier than 30 days and no later than 60 days from the date such notice is mailed (the "*Change of Control Payment Date*");

(3) that any 2033 Note not tendered will continue to accrue interest;

(4) that, unless the Company defaults in the payment of the Change of Control Payment, all 2033 Notes accepted for payment pursuant to the Change of Control Offer will cease to accrue interest on and after the Change of Control Payment Date;

(5) that Holders electing to have any 2033 Notes repurchased pursuant to a Change of Control Offer will be required to surrender the 2033 Notes, with the form entitled "Option of Holder to Elect Repurchase" on the reverse of the 2033 Note completed, to the Paying Agent at the address specified in the notice or transfer such 2033 Notes to the Paying Agent by book-entry transfer pursuant to the applicable

procedures of the Paying Agent, prior to the close of business on the third Business Day preceding the Change of Control Payment Date;

(6) that Holders will be entitled to withdraw their election if the Paying Agent receives, no later than the close of business on the second Business Day preceding the Change of Control Payment Date, a facsimile transmission or letter setting forth the name of the Holder, the principal amount of the 2033 Notes delivered for repurchase, and a statement that such Holder is withdrawing his election to have the 2033 Notes repurchased;

(7) that Holders whose 2033 Notes are being repurchased only in part will be issued new 2033 Notes equal in principal amount to the unpurchased portion of the 2033 Notes surrendered, which unpurchased portion must be equal to $2,000 in principal amount or an integral multiple thereof; and

(8) if such notice is mailed prior to the consummation of the Change of Control, that the Change of Control Offer is conditioned on the Change of Control being consummated on or prior to the Change of Control Payment Date.

(b) The Company will comply with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws and regulations thereunder to the extent those laws and regulations are applicable in connection with the repurchase of the 2033 Notes as a result of a Change of Control Repurchase Event. To the extent that the provisions of any securities laws or regulations conflict with the provisions of this Section 2.4, the Company will comply with the applicable securities laws and regulations and will not be deemed to have breached its obligations under this Section 2.4 by virtue of such compliance.

(c) On the Change of Control Payment Date, the Company will, to the extent lawful,

(1) accept for payment all 2033 Notes or portions thereof properly tendered and not withdrawn pursuant to the Change of Control Offer;

(2) deposit with the Paying Agent an amount equal to the Change of Control Payment in respect of all 2033 Notes or portions of 2033 Notes accepted for payment; and

(3) deliver or cause to be delivered to the Securities Agent the 2033 Notes properly accepted together with an Officers' Certificate stating the aggregate principal amount of 2033 Notes or portions of 2033 Notes being repurchased by the Company.

(d) The Paying Agent will promptly mail to each Holder of 2033 Notes accepted for payment the Change of Control Payment for such 2033 Notes deposited pursuant to (c)(2) above, and the Securities Agent will promptly authenticate and mail (or cause to be transferred by book entry) to each Holder a new 2033 Note equal in principal amount to any unpurchased portion of the 2033 Notes surrendered, if any; *provided* that each new 2033 Note will be in a principal amount of $2,000 or any integral multiple of $1,000 in excess of $2,000. The Company will publicly announce the results of the Change of Control Offer on or as soon as practicable after the Change of Control Payment Date. Except as described above with respect to a Change of Control, this

Fifth Supplemental Indenture does not contain provisions that permit Holders of the 2033 Notes to require the Company to repurchase or redeem the 2033 Notes in the event of a takeover, recapitalization or similar transaction.

(e) Notwithstanding anything to the contrary in this Section 2.4, the Company shall not be required to make a Change of Control Offer upon a Change of Control Repurchase Event if (1) a third party makes the Change of Control Offer in the manner, at the times and otherwise in compliance with the requirements set forth in this Section 2.4 and repurchases all 2033 Notes validly tendered and not withdrawn under the Change of Control Offer; or (2) notice of redemption has been given pursuant to Section 11.04 of the Indenture, unless and until there is a default in the payment of the Redemption Price.

(f) Except as set forth in Section 2.4(a), the Company has no obligation to redeem, repay, prepay or purchase 2033 Notes pursuant to any sinking fund or analogous provisions or at the option of any Holder of 2033 Notes.

SECTION 2.5. Limitations on Liens. The Company shall not, and shall not permit any of its Restricted Subsidiaries to, create, incur, issue, assume or guarantee any debt for borrowed money of the Company or any of its Restricted Subsidiaries secured by a Lien (other than Permitted Liens) upon any Principal Property or on any capital stock of any Restricted Subsidiary (in each case, whether owned on the date of this Fifth Supplemental Indenture or thereafter acquired), without making effective provision to secure all of the Outstanding 2033 Notes, equally and ratably with any and all other debt for borrowed money thereby secured, so long as any of such debt shall be so secured, unless the aggregate principal amount of all outstanding debt for borrowed money of the Company and its Restricted Subsidiaries that is secured by Liens (other than Permitted Liens) on any Principal Property or upon the capital stock of any Restricted Subsidiary (in each case, whether owned on the date of this Fifth Supplemental Indenture or thereafter acquired) plus the amount of all outstanding Attributable Debt incurred in respect of Sale and Leaseback Transactions involving any Principal Properties would not exceed 15% of Consolidated Net Tangible Assets calculated as of the date of the creation or incurrence of the Lien.

SECTION 2.6. Limitation on Sale and Leaseback Transactions. The Company shall not, and shall not permit any Restricted Subsidiary of the Company to, enter into any arrangement with any Person providing for the leasing by the Company or any Restricted Subsidiary of the Company of any property or assets that have been or are to be sold or transferred by the Company or such Restricted Subsidiary of the Company to such Person, with the intention of taking back a lease of such property or assets (a "*Sale and Leaseback Transaction*") unless either:

(a) within 12 months after the receipt of the proceeds of the sale or transfer, the Company or any Restricted Subsidiary of the Company applies an amount equal to the greater of the net proceeds of the sale or transfer or the fair value (as determined in good faith by the Company's Board of Directors) of such property or assets at the time of such sale or transfer to the prepayment or retirement (other than any mandatory prepayment or retirement) of Funded Debt which ranks equally with or senior to the 2033 Notes; or

(b) the Company or such Restricted Subsidiary of the Company would be entitled, at the effective date of the sale or transfer, to incur debt for borrowed money secured by a Lien on such property or assets in an amount at least equal to the Attributable Debt in respect of the Sale and Leaseback Transaction, without equally and ratably securing the 2033 Notes pursuant to Section 2.5.

The foregoing restriction in the paragraph above shall not apply to any Sale and Leaseback Transaction (i) for a term of not more than three years including renewals; (ii) between the Company and a Restricted Subsidiary of the Company or between Restricted Subsidiaries of the Company, provided that the lessor is the Company or a wholly owned Restricted Subsidiary of the Company; or (iii) entered into within 120 days after the later of the acquisition or completion of construction of the subject property or assets.

SECTION 2.7. Defeasance. Section 4.03 (including subparagraph (4) thereof and clause (B), but not clause (A), of such subparagraph) and Section 10.06 (including subparagraph (5) thereof) of the Indenture will apply to the 2033 Notes.

ARTICLE III.
MISCELLANEOUS

SECTION 3.1. Relationship with Indenture.

The terms and provisions contained in the Indenture will constitute, and are hereby expressly made, a part of this Fifth Supplemental Indenture. However, to the extent any provision of the Indenture conflicts with the express provisions of this Fifth Supplemental Indenture, the provisions of this Fifth Supplemental Indenture will govern and be controlling.

SECTION 3.2. Trust Indenture Act Controls.

If any provision of this Fifth Supplemental Indenture limits, qualifies or conflicts with another provision which is required to be included in this Fifth Supplemental Indenture by the Trust Indenture Act, the required provision shall control. If any provision of this Fifth Supplemental Indenture modifies or excludes any provision of the Trust Indenture Act which may be so modified or excluded, the latter provision shall be deemed to apply to this Fifth Supplemental Indenture as so modified or to be excluded, as the case may be.

SECTION 3.3. Governing Law.

This Fifth Supplemental Indenture and the 2033 Notes shall be governed by and construed in accordance with the laws of the State of New York without regard to conflicts of law principles of such State other than New York General Obligations Law Section 5-1401.

SECTION 3.4. Multiple Counterparts; Electronic Signature.

The parties may sign multiple counterparts of this Fifth Supplemental Indenture and any certificates or other instruments required to be delivered signed pursuant to this Fifth Supplemental Indenture. Each signed counterpart shall be deemed an original regardless of whether delivered in physical or electronic form, but all of them together represent one and the same Fifth Supplemental

Indenture. The words “execution,” “signed,” “signature,” and words of like import in this Fifth Supplemental Indenture or in any other certificate, agreement or document related to this Fifth Supplemental Indenture shall include images of manually executed signatures transmitted by facsimile or other electronic format (including, without limitation, “pdf”, “tif” or “jpg”) and other electronic signatures (including, without limitation, DocuSign and AdobeSign). The use of electronic signatures and electronic records (including, without limitation, any contract or other record created, generated, sent, communicated, received, or stored by electronic means) shall be of the same legal effect, validity and enforceability as a manually executed signature or use of a paper-based record-keeping system to the fullest extent permitted by applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act and any other applicable law, including, without limitation, any state law based on the Uniform Electronic Transactions Act or the Uniform Commercial Code.

SECTION 3.5. Severability.

Each provision of this Fifth Supplemental Indenture shall be considered separable and if for any reason any provision which is not essential to the effectuation of the basic purpose of this Fifth Supplemental Indenture or the 2033 Notes shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby and a Holder shall have no claim therefor against any party hereto.

SECTION 3.6. Ratification.

The Indenture, as supplemented and amended by this Fifth Supplemental Indenture, is in all respects ratified and confirmed. The Indenture and this Fifth Supplemental Indenture shall be read, taken and construed as one and the same instrument. All provisions included in this Fifth Supplemental Indenture supersede any conflicting provisions included in the Indenture unless not permitted by law. The parties hereto accept the trusts created by the Indenture, as supplemented by this Fifth Supplemental Indenture, and agree to perform the same upon the terms and conditions of the Indenture, as supplemented by this Fifth Supplemental Indenture.

SECTION 3.7. Headings.

The Section headings in this Fifth Supplemental Indenture are for convenience only and shall not affect the construction thereof.

SECTION 3.8. Effectiveness.

The provisions of this Fifth Supplemental Indenture shall become effective as of the date hereof.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties hereto have caused this Fifth Supplemental Indenture to be duly executed as of the date first above written.

FORTUNE BRANDS INNOVATIONS, INC.

By: /s/ David V. Barry
Name: David V. Barry
Title: Executive Vice President and Chief Financial Officer

WILMINGTON TRUST, NATIONAL ASSOCIATIQN, not in its individual capacity but solely as Trustee

By: _____
Name: _____
Title: _____

CITIBANK, N .A., not in its individual capacity but solely as Securities Agent

By: _____
Name: _____
Title: _____

[Signature page to Fifth Supplemental Trust Indenture]

IN WITNESS WHEREOF, the parties hereto have caused this Fifth Supplemental Indenture to be duly executed as of the date first above written.

FORTUNE BRANDS INNOVATIONS, INC.

By: _____
Name: _____
Title: _____

WILMINGTON TRUST, NATIONAL ASSOCIATION, not in its individual capacity but solely as Trustee

By: /s/ Latoya S. Elvin
Name: Latoya S. Elvin
Title: Vice President

CITIBANK, N.A., not in its individual capacity but solely as Securities Agent

By: _____
Name: _____
Title: _____

[Signature page to Fifth Supplemental Trust Indenture]

IN WITNESS WHEREOF, the parties hereto have caused this Fifth Supplemental Indenture to be duly executed as of the date first above written.

FORTUNE BRANDS INNOVATIONS, INC.

By: _____
Name: _____
Title: _____

WILMINGTON TRUST, NATIONAL ASSOCIATION, not in its individual capacity but solely as Trustee

By: _____
Name: _____
Title: _____

CITIBANK, N.A., not in its individual capacity but solely as Securities Agent

By: /s/ Keri-anne Marshall
Name: Keri-anne Marshall
Title: Senior Trust Officer

[Signature page to Fifth Supplemental Trust Indenture]

EXHIBIT A

FORM OF 5.875% SENIOR NOTE DUE 2033

[FACE OF NOTE]

THIS SECURITY IS A GLOBAL SECURITY WITHIN THE MEANING OF THE INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF THE DEPOSITORY TRUST COMPANY (THE "DEPOSITARY") OR A NOMINEE OF THE DEPOSITARY. THIS SECURITY IS EXCHANGEABLE FOR SECURITIES REGISTERED IN THE NAME OF A PERSON OTHER THAN THE DEPOSITARY OR ITS NOMINEE ONLY IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE INDENTURE, AND NO TRANSFER OF THIS SECURITY (OTHER THAN A TRANSFER OF THIS SECURITY AS A WHOLE BY THE DEPOSITARY TO A NOMINEE OF THE DEPOSITARY OR BY A NOMINEE OF THE DEPOSITARY TO THE DEPOSITARY OR ANOTHER NOMINEE OF THE DEPOSITARY OR BY THE DEPOSITARY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITARY OR A NOMINEE OF SUCH SUCCESSOR DEPOSITARY) MAY BE MADE EXCEPT IN LIMITED CIRCUMSTANCES.

UNLESS THIS GLOBAL SECURITY IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITARY TO THE COMPANY (AS DEFINED HEREIN) OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY SECURITY ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITARY (AND ANY PAYMENT THEREON IS MADE TO CEDE & CO., OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITARY), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL IN AS MUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

REGISTERED
Number
R-

REGISTERED
U.S.$

FORTUNE BRANDS INNOVATIONS, INC.
5.875% Senior Notes due 2033

CUSIP 34964CAH9

FORTUNE BRANDS INNOVATIONS, INC., a Delaware corporation (the "**Company**"), for value received, hereby promises to pay to CEDE & CO. or registered assigns, the principal sum of DOLLARS on June 1, 2033, and to pay interest, semiannually in arrears in cash on June 1 and December 1 of each year (each, an "**Interest Payment Date**") commencing December 1, 2023, on said principal sum at the rate of 5.875% per annum from the most recent Interest Payment Date to which interest has been paid or duly provided for, as the case may be, next preceding the date of this Security to which interest has been paid, unless the date hereof is a date to which interest has been paid, in which case from the date of this Security, or unless no interest has been paid on the Securities, in which case from June 14, 2023, until payment of said principal sum has been made or duly provided for. Notwithstanding the foregoing, if the date hereof is after a May 15 or November 15, as the case may be, and before the following Interest Payment Date, this Security shall bear interest from such Interest Payment Date; *provided*,

however, that if the Company shall default in the payment of interest due on such Interest Payment Date then this Security shall bear interest from the next preceding Interest Payment Date to which interest has been paid, or, if no interest has been paid on the Securities, from June 14, 2023. The interest so payable on any June 1 or December 1 will, subject to certain exceptions provided in the Indenture dated as of June 15, 2015 (the "**Base Indenture**"), as supplemented by the Fifth Supplemental Indenture dated as of June 14, 2023 (as so supplemented, the "**Supplemental Indenture**", and as amended, modified or supplemented in accordance with the terms thereof by any other indenture supplemental thereto with respect to the Securities of this series, the "**Indenture**"), among the Company, Wilmington Trust, National Association, as trustee (the "**Trustee**," which term includes any successor trustee under the Indenture with respect to the Securities of this series), and Citibank, N.A., as securities agent (the "**Securities Agent**," which term includes any successor securities agent under the Indenture with respect to the Securities of this series), be paid to the Person in whose name this Security (or one or more Predecessor Securities) is registered at the close of business on the May 15 or November 15, as the case may be, next preceding such Interest Payment Date. The principal of (and premium, if any) and interest on this Security are payable at the office or agency of the Company in the Borough of Manhattan, The City of New York, in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts, in each case, paid in immediately available funds by wire transfer to an account maintained by the payee located in the United States. Any interest not punctually paid or duly provided for shall be payable as provided in said Indenture.

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed.

Dated: June 14, 2023

FORTUNE BRANDS INNOVATIONS, INC.

By: _____
Name:
Title:

Attest:

By: _____
Name:
Title:

SECURITIES AGENT'S CERTIFICATE OF AUTHENTICATION

This is one of the Securities of the series designated herein referred to in the within-mentioned Indenture.

Dated: June 14, 2023

CITIBANK, N.A., not in its individual capacity but solely as Securities Agent

By: _____
Authorized Officer

[REVERSE OF NOTE]

FORTUNE BRANDS INNOVATIONS, INC.
5.875% Senior Notes due 2033

This Security is one of a duly authorized issue of Securities of the Company designated as its 5.875% Senior Notes due 2033 (Securities of such series being hereinafter called the "**Securities**"), initially issued in an aggregate principal amount of $600,000,000 (but subject to additional issuances from time to time in accordance with the terms of the Indenture), issued and to be issued under the Indenture, to which Indenture and all indentures supplemental thereto reference is hereby made for a statement of the respective rights, limitations of rights, obligations, duties and immunities thereunder of the Company, the Trustee, the Securities Agent and the Holders of the Securities, and the terms upon which the Securities are, and are to be, authenticated and delivered. Capitalized terms which are used and not otherwise defined in this Security have the meanings given to those terms in the Indenture.

The Indenture imposes certain limitations on the ability of the Company and any Restricted Subsidiary to create, incur, issue, assume or guarantee any debt for borrowed money of the Company or any of its Restricted Subsidiaries secured by a Lien or engage in Sale and Leaseback Transactions, in each case, subject to exceptions as set forth in the Indenture. The Indenture also imposes certain limitations on the ability of the Company to consolidate with or merge into any other person or sell, assign, transfer, lease or otherwise convey all or substantially all of the properties and assets of the Company to any other person, subject to exceptions as set forth in the Indenture.

Except as otherwise provided in the Indenture, this Security will be issued in global form only and registered in the name of the Depositary or its nominee. This Security will not be issued in definitive form, except as otherwise provided in the Indenture, and ownership of this Security shall be maintained in book-entry form by the Depositary for the accounts of participating organizations of the Depositary.

No reference herein to the Indenture and no provision of this Security or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of (and premium, if any) and interest on this Security at the times, place and rate, and in the coin and currency, herein prescribed.

As provided in the Indenture and subject to certain limitations therein set forth, this Security may be registered for transfer on the Security Register of the Company, upon surrender of this Security for registration of transfer at the Corporate Trust Office of the Securities Agent in Jersey City, New Jersey, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Company, the Securities Agent and the Security Registrar duly executed by, the registered Holder hereof or its attorney duly authorized in writing, and thereupon one or more new Securities, of authorized denominations and for the same aggregate principal amount, will be issued to the designated transferee or transferees.

The Company may, from time to time, without notice to or the consent of the Holders of the Securities, increase the aggregate principal amount of the Securities which may be

authenticated and delivered under the Indenture and issue such increased principal amount (or any portion thereof), in which case any additional Securities so issued will have the same form and terms (other than the date of issuance and, under certain circumstances, the date from which interest thereon will begin to accrue), and will carry the same right to receive principal and accrued and unpaid interest, as the Securities previously issued, and such additional Securities will form a single series with the Securities previously issued; *provided* that such additional Securities are fungible with the Securities previously issued for U.S. federal income tax purposes.

The Securities are issuable only as Registered Securities in minimum denominations of $2,000 and integral multiples of $1,000 in excess thereof. As provided in the Indenture, and subject to certain limitations therein set forth, Securities are exchangeable for a like aggregate principal amount of Registered Securities of different authorized denominations, as requested by the Holder surrendering the same.

No service charge will be made for any such registration of transfer or exchange, but the Company or the Securities Agent may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith subject to certain exceptions as set forth in the Indenture.

The Company, the Trustee, the Securities Agent and any agent of the Company, the Trustee or the Securities Agent may treat the Person in whose name this Security is registered as the owner hereof for all purposes, whether or not this Security be overdue, and neither the Company, the Trustee nor the Securities Agent nor any such agent shall be affected by notice to the contrary.

The Securities of this series are subject to redemption at the Company's option as provided in the Indenture.

Upon the occurrence of a Change of Control Repurchase Event, unless the Company has exercised its right to redeem the Securities, the Indenture contains provisions for the Company to make an offer to each Holder to repurchase, in cash, all or any part (in integral multiples of $1,000) of each Holder's Securities at a purchase price equal to 101% of the aggregate principal amount of the Securities to be repurchased plus accrued and unpaid interest, if any, on the Securities repurchased, to but not including the date of repurchase (subject to the rights of Holders of Securities on the relevant Regular Record Date to receive interest due on the relevant Interest Payment Date) as provided in, and subject to the terms of, the Indenture.

The Indenture contains provisions for defeasance at any time of the entire indebtedness of this Security and certain restrictive covenants and Events of Default with respect to this Security, in each case upon compliance with certain conditions set forth in the Indenture.

If an Event of Default, as defined in the Indenture, with respect to the Securities shall occur, the principal of all the Securities may be declared due and payable in the manner and with the effect provided in the Indenture.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders of the Securities under the Indenture at any time by the Company with the consent of the Holders of

a majority in aggregate principal amount of the then Outstanding Securities of this series and of each other series issued under the Indenture and affected by such amendment or modification. The Indenture also permits the Holders of a majority in aggregate principal amount of the Securities at the time Outstanding, on behalf of the Holders of all the Securities, to waive certain past defaults under the Indenture with respect to the Securities and their consequences if all amounts due to the Trustee and the Securities Agent have been paid in full. Any such consent or waiver shall be conclusive and binding upon the Holder of this Security and upon all future Holders of this Security and of any Security issued upon the registration of transfer hereof or in exchange herefor or in lieu hereof whether or not a notation of such consent or waiver is made upon this Security.

No recourse shall be had for the payment of the principal of or the interest on this Security, or for any claim based hereon, or otherwise in respect hereof, or based on or in respect of the Indenture or any indenture supplemental thereto with respect to the Securities of this series, against any incorporator, stockholder, officer or director, as such, past, present or future, of the Company or any successor Person, either directly or through the Company, whether by virtue of any constitution, statute or rule of law, or by the enforcement of any assessment or penalty or otherwise, all such liability being, by the acceptance hereof and as part of the consideration for the issue hereof, expressly waived and released.

This Security is not subject to any sinking fund.

THIS SECURITY SHALL BE DEEMED TO BE A CONTRACT MADE UNDER THE LAWS OF THE STATE OF NEW YORK AND FOR ALL PURPOSES SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF SAID STATE.

Unless the certificate of authentication hereon has been executed by the Securities Agent by the manual signature of one of its authorized officers, this Security shall not be entitled to any benefit under said Indenture, or be valid or obligatory for any purpose.

Exhibit 5.1

June 14, 2023

Norton Rose Fulbright US LLP
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New York, New York 10019-6022
United States

Tel +1 212 318 3000
Fax +1 212 318 3400
nortonrosefulbright.com

Fortune Brands Innovations, Inc.
520 Lake Cook Road, Suite 300
Deerfield, Illinois 60015

Ladies and Gentlemen:

We have acted as counsel to Fortune Brands Innovations, Inc., a Delaware corporation (the "Company"), in connection with the issuance and sale of $600 million aggregate principal amount of the Company's 5.875%% Senior Notes due 2033 (the "Securities") in an underwritten public offering pursuant to an Underwriting Agreement dated as of June 6, 2023 among the Company and the underwriters named therein (the "Underwriting Agreement") and the Company's Registration Statement on Form S-3 (Registration Statement No. 333-255730) (the "Registration Statement") filed with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Securities Act").

The Securities are to be issued under an Indenture, dated as of June 15, 2015, among the Company, Wilmington Trust, National Association, as Trustee, and Citibank, N.A., as Securities Agent, as supplemented by the Fifth Supplemental Indenture dated June 14, 2023 (as so supplemented, the "Indenture").

In connection with our opinion, we have examined the Registration Statement, the Indenture, the Securities and such other documents, corporate records and instruments and have examined such laws and regulations, as we have deemed necessary for purposes of this opinion. In such examination, we have assumed the genuineness of all signatures, the authenticity of all documents submitted to us as originals, the conformity with the originals of all documents submitted to us as copies and the legal capacity of all natural persons. As to matters of fact material to our opinion in this letter, we have relied on certificates and statements from officers and other employees of the Company, public officials and other appropriate persons.

In rendering the opinion in this letter we have assumed, without independent investigation or verification, that each of such documents is the legal, valid and binding obligation of, and enforceable against, each party thereto, other than the Company. We make no representation that we have independently investigated or verified any of the matters that we have assumed for the purposes of this opinion letter.

Based on the foregoing and subject to the qualifications set forth herein, we are of the opinion that, when any applicable state securities laws or Blue Sky laws have been complied with, the Securities, when authenticated, issued, sold and delivered against payment therefor in accordance with the provisions of the Underwriting Agreement and the Indenture, will be validly issued and will constitute valid and binding obligations of the Company, enforceable against the Company in accordance with their terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, fraudulent transfer, moratorium or other similar laws now or hereafter in effect relating to or affecting the enforcement of creditors' rights in general and

general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

We do not express any opinion herein with respect to the laws of any jurisdiction other than the federal laws of the United States of America, the laws of the State of New York and the General Corporation Law of the State of Delaware.

The opinion is as of the date of this opinion letter only and as to laws covered hereby only as they are in effect on that date, and we assume no obligation to update or supplement such opinion to reflect any facts or circumstances that may come to our attention after that date or any changes in law that may occur or become effective after that date. The opinion is limited to the matters expressly set forth in this opinion letter, and no opinion or representation is given or may be inferred beyond the opinion expressly set forth in this opinion letter.

We hereby consent to the filing of this opinion as Exhibit 5 to the Company's Current Report on Form 8-K to be filed by the Company. We also hereby consent to the reference to this firm under the caption "Legal Matters" in the prospectus supplement dated June 6, 2023 with respect to the Securities. In giving such consent, we do not admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations promulgated thereunder.

This opinion is rendered solely to you in connection with the above matter and may not be relied upon by you for any other purpose or relied upon by any other person without our prior written consent.

Very truly yours,
/s/ Norton Rose Fulbright US LLP
Norton Rose Fulbright US LLP