

# **Kimberly-Clark Corporation**

## **Management Development and Compensation Committee Charter**

Adopted on November 12, 2002  
[As Amended and Restated through November 12, 2015]

### ***Organization***

This charter governs the operations of the Management Development and Compensation Committee. The Management Development and Compensation Committee shall review and reassess the adequacy of this charter annually and recommend any proposed changes of the charter to the Board for approval. The Nominating and Corporate Governance Committee, in consultation with the Chairman of the Board, shall recommend members for appointment to, and the Chairman of, the Management Development and Compensation Committee to the Board for its approval. The Management Development and Compensation Committee shall be comprised of at least three directors, each of whom shall meet the independence requirements of the New York Stock Exchange ("NYSE"), the Securities Exchange Act of 1934, and the rules and regulations of the Securities and Exchange Commission ("SEC"). The Management Development and Compensation Committee shall maintain minutes of its meetings and report to the Board.

The Management Development and Compensation Committee may delegate authority, duties and responsibilities (or functions) to one or more members of the Committee or the Board, or to the Corporation's officers, when appropriate, but no such delegation shall be permitted if the authority is required by law, regulation, or other requirement to be exercised by the Management Development and Compensation Committee as a whole or is otherwise prohibited by law, regulation or other requirement.

### ***Policy***

The Management Development and Compensation Committee shall have responsibility to advise and consult with management regarding leadership development and key organizational effectiveness and engagement policies as well as oversight of compensation policies designed to align compensation with the Corporation's overall business strategy, values and management initiatives. These policies are intended to (1) reward executives for long-term strategic management and enhancement of stockholder value; (2) support a performance-oriented environment that rewards achievement of internal Corporation goals and recognizes the Corporation's performance compared to the performance of similarly situated companies; (3) attract and retain executives whose abilities are considered essential to the long-term success and competitiveness of the Corporation through the Corporation's salary administration program; and (4) align the financial interest of the Corporation's executives with those of stockholders.

The Management Development and Compensation Committee may, in its sole discretion, retain or obtain the advice of a compensation consultant, independent legal

counsel or other advisor. The Management Development and Compensation Committee shall be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, independent legal counsel or other advisor retained by it. The Corporation shall provide appropriate funding, as determined by the Management Development and Compensation Committee, for payment of reasonable compensation to each compensation consultant, legal counsel or other advisor retained by the Management Development and Compensation Committee. The Management Development and Compensation Committee may select a compensation consultant, legal counsel or other advisor only after taking into consideration, all factors relevant to that person's independence from management, including the following:

1. The provision of other services to the Corporation by the person that employs the compensation consultant, legal counsel or other advisor;
2. The amount of fees received from the Corporation by the person that employs the compensation consultant, legal counsel or other advisor, as a percentage of total revenue of the person that employs the compensation consultant, legal counsel or other advisor;
3. The policies and procedures of the person that employs the compensation consultant, legal counsel or other advisor that are designed to prevent conflicts of interest;
4. Any business or personal relationship of the compensation consultant, legal counsel or other advisor with a member of the Management Development and Compensation Committee;
5. Any stock of the Corporation owned by the compensation consultant, legal counsel or other advisor; and
6. Any business or personal relationship of the compensation consultant, legal counsel, other advisor or the person employing the advisor with an executive officer of the Corporation.

The foregoing shall not require the Management Development and Compensation Committee to implement or act consistently with the advice or recommendation of the selected compensation consultant, legal counsel or other advisor or otherwise affect the Management Development and Compensation Committee's ability to exercise its own judgment in the fulfillment of its duties hereunder.

The Management Development and Compensation Committee may request any officer or employee of the Corporation or the Corporation's outside counsel to attend a meeting of the Management Development and Compensation Committee or to meet with any members of, or consultants to, the Management Development and Compensation Committee.

### ***Responsibilities and Processes***

In carrying out its responsibilities, the Management Development and Compensation Committee shall:

1. Regularly review the Corporation's leadership development programs and initiatives and discuss performance, leadership development, and succession planning for key officers with the Chief Executive Officer. In conjunction with the Board, periodically review (a) the long-term

succession planning for the Chief Executive Officer and other key officers and (b) the emergency succession planning in the event that the Chief Executive Officer or any of the Corporation's key officers become unable to perform their duties.

2. Review periodically key human resource policies and practices of the Corporation related to organizational engagement and effectiveness, talent sourcing strategies and employee development programs.
3. Review periodically the Corporation's diversity programs and key metrics.
4. At least annually, review and approve corporate goals and objectives relevant to compensation of the Chief Executive Officer, evaluate the Chief Executive Officer's performance in light of the achievement of the goals and objectives and taking into account the Board's evaluation of the overall performance of the Chief Executive Officer, and set the Chief Executive Officer's compensation level based on that evaluation.
5. Approve the compensation of employees who are directors of the Corporation and, in consultation with the Chief Executive Officer, approve the compensation of officers of the Corporation who are elected by the Board.
6. Make recommendations to the Board with respect to the establishment of equity-based plans and executive incentive-compensation plans.
7. Review with management and, if appropriate, approve awards under long term incentive-compensation plans and equity-based plans established by the Corporation and otherwise perform all duties delegated to the Management Development and Compensation Committee pursuant to such plans.
8. Act as the "Stock Option Committee" provided for under any stock option plan of the Corporation.
9. Approve establishment and modification of executive compensation and benefit programs, such as salary ranges, perquisites, deferred compensation, employment agreements, severance arrangements, administrative rules for restricted stock awards and long-term incentive awards.
10. Establish annual targets and certify awards for corporate performance for purposes of the Corporation's corporate incentive-compensation plans.
11. Annually review the Corporation's compensation policies and practices for the purpose of mitigating risks arising from these policies and practices that could reasonably have a material adverse effect on the Corporation.
12. Oversee the Corporation's (i) submissions to stockholders on executive compensation matters, including advisory votes on executive compensation and the frequency of such votes, and (ii) engagement with proxy advisory firms and other stockholder groups

on executive compensation matters. The Management Development and Compensation Committee also shall review the results of such advisory votes and consider any implications.

13. Review and approve the creation or revision of any clawback policy allowing the Corporation to recoup incentive compensation paid to officers.
14. Prepare and approve the content of the report of the Management Development and Compensation Committee required by the SEC to be included in the Corporation's annual proxy statement, review and discuss with management the Compensation Discussion & Analysis, and based on such review and discussions, if appropriate, recommend that the Compensation Discussion & Analysis be included in the Corporation's annual report on Form 10-K, proxy statement on Schedule 14A or information statement on Schedule 14C, and review other disclosure required by the SEC related to the Management Development and Compensation Committee or its responsibilities.
15. In consultation with the Nominating and Corporate Governance Committee, conduct an annual evaluation of the performance and effectiveness of the Management Development and Compensation Committee and report the results of that evaluation to the Board.
16. Have such other duties and responsibilities as may be assigned to the Management Development and Compensation Committee, from time to time, by the Board and/or the Chairman of the Board.