Mondelez International, Inc.
Form DEF 14A
April 01, 2014

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of

the Securities Exchange Act of 1934 (Amendment No.)

Filed by the Registrant x

Filed by a Party other than the Registrant ¨

Check the appropriate box:

¨ Preliminary Proxy Statement

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

x Definitive Proxy Statement

¨ Definitive Additional Materials

¨ Soliciting Material Pursuant to § 240.14a-12

Mondelēz International, Inc.

(Name of Registrant as Specified In Its Charter)

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

Payment of Filing Fee (Check the appropriate box):

x No fee required.

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

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

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

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

(4) Proposed maximum aggregate value of transaction:

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¨ Fee paid previously with preliminary materials.

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(1) Amount Previously Paid:

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

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(4) Date Filed:

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Irene B. Rosenfeld

Chairman of the Board and

Chief Executive Officer

Three Parkway North

Deerfield, IL 60015

April 1, 2014

Dear Fellow Shareholders:

I m pleased to invite you to our 2014 Annual Meeting of Shareholders that will be held at 9 a.m. CDT on Wednesday, May 21, 2014, at the North Shore Center for the Performing Arts in Skokie, Ill. During this meeting, we will review our 2013 performance and discuss our plans to continue delivering value to you, our shareholders. The center will open to shareholders at 8 a.m. If you wish to attend the meeting, we ask that you register in advance by following the instructions included in the Proxy Statement.

We have prepared the following materials for your review prior the meeting:

- Notice of Annual Meeting of Shareholders
- Proxy Statement describing the proposals to be voted on at the Annual Meeting
- Highlights of our 2013 financial and business performance

As in the past, we re mailing a Notice of Internet Availability of Proxy Materials with instructions on how to access these materials and vote online. Electronic delivery expedites the receipt of materials, lowers costs and reduces the environmental impact of our Annual Meeting. However, please note, if you receive a Notice of Internet Availability of Proxy Materials by mail, you won t receive paper copies of these materials unless you specifically request them by following the instructions on the Notice.

Your vote is important, and I encourage you to vote promptly. The Notice contains instructions on how to vote via the Internet or by calling a toll-free number. If you receive paper copies of the proxy materials, you may also vote by signing, dating and mailing your proxy card or voting instruction form. You may also vote in person at the Annual Meeting.

Highlights of Our 2013 Financial and Business Performance:

Solid Results in a Challenging Environment

2013 was our first full year as a global snacking company, and we delivered solid performance in a difficult macroeconomic environment. Specifically:

Our market shares continued to grow, with about 70 percent of our revenues gaining or holding share

Reported net revenues increased 0.8 percent, and Organic Net Revenues[1] grew 3.9 percent, driven by the strongest volume/mix in our industry

In emerging markets, we grew at more than twice the company rate, with Brazil, Russia and India all up double-digits

Power Brands our largest, fastest-growing and highest-margin brands that account for nearly 60 percent of our revenue[2] increased 6.5 percent

On the bottom line, diluted earnings per share increased 28.1 percent, and Adjusted EPS[1] (previously referred to as Operating EPS) increased 13.5 percent on a constant currency basis

We generated strong Free Cash Flow excluding items[1] of nearly $2.3 billion

We returned $3.6 billion of cash to our shareholders in the form of share repurchases and dividends

1 See definitions and GAAP to Non-GAAP reconciliations in Exhibit A and under Compensation Discussion and Analysis Elements of Executive Compensation Long-Term Incentives 2013-2015 LTIP Performance Cycle.

2 Based on 2013 net revenues of $35 billion.

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More than ever, we believe our competitive advantages set us apart and position us well to deliver top-tier financial performance and create significant value for our shareholders:

- Three-quarters of our revenue is derived from fast-growing snacks[2]
- We are a market leader in all of our categories
- We have an unrivaled portfolio of iconic brands, proven innovation platforms and strong route-to-market capabilities
- We have an enviable geographic footprint, with nearly 40 percent of our revenue in fast-growing emerging markets[2]

The plans we re executing now will enable us to deliver strong top-line growth, significantly expand margins, grow Adjusted EPS double digits and continue to generate solid cash flow over the long term.

Targeting Best-in-Class Cost Management to Expand Margins

Margin expansion remains a key priority. We continue to target operating income margins that are at or above peer levels. In particular, we see opportunities to drive margin gains in developed markets. We re targeting operating income margin improvement of 500 and 250 basis points in North America and Europe, respectively, by 2016.

The biggest driver of margin gains will be the reinvention of our supply chain. Over the next three years, we expect to deliver $3 billion in gross productivity savings, $1.5 billion in net productivity and $1 billion in incremental cash.

We ve already made significant progress on this initiative. Last year, we:

- Upgraded over a third of our key supply chain leadership roles by recruiting and promoting our top talent
- Developed new global manufacturing platform for biscuits, chocolate and gum our Lines of the Future
- Redesigned our network by closing, selling or streamlining 30 plants. At the same time, we broke ground on leading-edge facilities in Mexico and India and announced significant expansions to facilities in the Czech Republic, the UK and the U.S.
- Achieved record gross productivity of 4.5 percent of costs of goods sold, while net productivity was a record 2.5 percent, double 2011 levels

Reduced our cash conversion cycle by 50 percent

In addition to our supply chain initiatives, we re also cutting overhead costs, simplifying and standardizing processes, and implementing a zero-based budgeting discipline, as we create a more streamlined, more agile and more cost-conscious culture.

The Call for Well-being

We believe our financial well-being also depends on protecting the well-being of our planet. That s why we ve made this one of five strategies to fuel our growth. As part of this strategy, we recently unveiled our Call for Well-being, a holistic approach to improve the well-being of the planet and its people from farmers to consumers.

Our Call for Well-being focuses on four action areas, each with clearly defined goals to make a positive impact on our business and society.

Empowering consumers to snack mindfully. We are focused on improving the nutrition of our current portfolio. Our goal is to reduce sodium and saturated fat by 10 percent and increase whole grains by 25 percent by 2020. We re also transforming our portfolio through new product innovation. We will grow our Better Choice products to 25 percent of our revenue by 2020 and increase our individually wrapped offerings of 200 calories or less by 25 percent. In addition, we will help consumers make informed choices by providing calorie counts on the front of packaging globally by 2016.

2 Based on 2013 net revenues of $35 billion.

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Securing sustainable agricultural supplies of key commodities and reducing our environmental footprint. We re helping farmers create thriving communities with a 10-year, $600 million investment in our Cocoa Life and Coffee Made Happy signature programs. We re also promoting biodiversity and good environmental practices through Harmony, our successful European wheat-sourcing program. By 2015, we will cut our energy, waste and water use by 15 percent, eliminate 50 million pounds of packaging and have 60 percent of our production from zero waste to landfill sites.

Keeping consumers and our employees safe. By 2015, all of our manufacturing facilities will achieve third-party food safety certification.

Investing in communities. Over the next several years, we re investing $50 million in community partnerships to promote healthy lifestyle programs, focused on nutrition education and promoting active lifestyles.

We recognize we don t have all the answers to these global societal challenges. But through our Call for Well-being, we believe we can make a difference by using our global reach to partner with experts to bring together innovative ideas and help execute them at the local level.

Well-Positioned for Sustainable Growth

Despite making significant strides in our first year as a standalone company, we know we did not fully meet your or our expectations. We re committed to improving results in 2014 and beyond.

As the global macro-economy recovers, we expect growth rates for snacks to improve. And our margin improvement will help backstop that growth and ensure that we can continue to deliver strong returns to shareholders. By leveraging our unique assets and executing our plans, I m confident that we will significantly expand margins and deliver strong top-line growth.

On behalf of all of our Mondelēz International colleagues, I thank you for your continued support of our company as we deliver top-tier financial growth and build a great place to work.

Best regards,

Irene B. Rosenfeld

Chairman and Chief Executive Officer

Forward-Looking Statements

This letter to shareholders contains a number of forward-looking statements. Words, and variations of words, such as will, expect, believe and similar expressions are intended to identify our forward-looking statements. Examples of forward-looking statements include, but are not limited to, statements we make about our future performance, including future revenue growth, earnings per share, margins and cash flow; the drivers of our future performance, including productivity improvements; category growth; shareholder returns; and our well-being initiatives. These forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond our control, which could cause our actual results to differ materially from those indicated in our forward-looking statements. Such factors include, but are not limited to, risks from operating globally and in emerging markets, continued consumer weakness, continued volatility of commodity and other input costs, pricing actions, continued weakness in economic conditions, business disruptions, increased competition and tax law changes. For additional information on these and other factors that could affect our forward-looking statements, see our risk factors, as they may be amended from time to time, set forth in our filings with the U.S. Securities and Exchange Commission, including our most recently filed Annual Report on Form 10-K. We disclaim and do not undertake any obligation to update or revise any forward-looking statement in this letter to shareholders, except as required by applicable law or regulation.

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MONDELĒZ INTERNATIONAL, INC.

Three Parkway North

Deerfield, Illinois 60015

NOTICE OF 2014 ANNUAL MEETING OF SHAREHOLDERS

TIME AND DATE:	9:00 a.m. CDT on Wednesday, May 21, 2014.
PLACE:	North Shore Center for the Performing Arts in Skokie

9501 Skokie Boulevard

Skokie, Illinois 60077

ITEMS OF BUSINESS:	(1) To elect the 12 directors named in the Proxy Statement;
	(2) To hold an advisory vote to approve executive compensation;
	(3) To approve the Mondelēz International, Inc. Amended and Restated 2005 Performance Incentive Plan;
	(4) To ratify the selection of PricewaterhouseCoopers LLP as our independent registered public accountants for the fiscal year ending December 31, 2014;
	(5) To vote on one shareholder proposal if properly presented at the meeting; and
	(6) To transact any other business properly presented at the meeting and at any adjournments or postponements of the meeting.
WHO MAY VOTE:	Shareholders of record of Class A common stock at the close of business on March 14, 2014.

DATE OF DISTRIBUTION:

On or about April 1, 2014, we mailed our Notice of Internet Availability of Proxy Materials.
On or about April 4, 2014, we expect to mail our Proxy Statement, Proxy Card and Annual Report on Form 10-K for the year ended December 31, 2013 to shareholders who previously elected to receive a paper copy of the proxy materials.

Carol J. Ward

Vice President and Corporate Secretary

April 1, 2014

IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS

FOR THE ANNUAL MEETING OF SHAREHOLDERS

TO BE HELD ON MAY 21, 2014

Mondelēz International, Inc. s Proxy Statement and Annual Report on Form 10-K for the year ended December 31, 2013

are available at *http://materials.proxyvote.com/609207*.

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Proxy Statement Summary

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

This Summary highlights select information contained elsewhere in this Proxy Statement. You should read the entire Proxy Statement carefully before voting and consider all information in the Proxy Statement. For more complete information regarding the Company s 2013 performance, please see our Annual Report on Form 10-K for the year ended December 31, 2013.

Annual Meeting of Shareholders

Time and Date	9:00 a.m. CDT on Wednesday, May 21, 2014
Place	North Shore Center for the Performing Arts in Skokie 9501 Skokie Boulevard Skokie, Illinois 60077
Record Date	March 14, 2014
Voting	Each outstanding share of Class A common stock is entitled to one vote on each matter to be voted upon at the Annual Meeting.
Admission	Shareholders are asked to register in advance to attend the Annual Meeting. Please follow the advance registration instructions described in Question 23 on page 95 of this Proxy Statement.

Advance Voting Methods (Page 93)

Even if you plan to attend the 2014 Annual Meeting of Shareholders in person, please vote in advance of the meeting using one of the following advance voting methods (see page 93 for additional details). Be sure to have your proxy card or voting instruction form (VIF) in hand and follow the instructions. You can vote in advance of the meeting in one of three ways:

Visit the website listed on your proxy card/voting instruction form to vote **VIA THE INTERNET**

Call the telephone number on your proxy card/voting instruction form to vote **BY TELEPHONE**

Sign, date and return your proxy card/voting instruction form in the enclosed envelope **BY MAIL**

Voting at the 2014 Annual Meeting of Shareholders (Page 93)

All shareholders of record as of March 14, 2014 may vote in person at the meeting. Beneficial owners may vote in person at the meeting if they have a legal proxy, as described in the response to Question 14 on page 93.

Attending the Annual Meeting Important Note About Admission Requirements (Page 95)

If you plan to attend the meeting in person, see the answer to Question 23 on page 95 for important details on admission requirements.

Frequently Asked Questions (Page 90)

We provide answers to many frequently asked questions about the meeting and voting, including how to vote shares held in brokerage accounts and employee benefit plans, in the Q&A section beginning on page 90 of this Proxy Statement.

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Items of Business

The Board is asking shareholders to vote on these matters:

Item		Board Recommendation	Page Reference
Item 1	Election of Directors	FOR ALL NOMINEES	6
Item 2	Advisory Vote to Approve Executive Compensation	FOR	75
Item 3	Approve the Mondelēz International, Inc. Amended and Restated 2005 Performance Incentive Plan	FOR	76
Item 4	Ratification of PricewaterhouseCoopers LLP as Independent Registered Public Accountants for 2014	FOR	86
Item 5	Shareholder Proposal: Report on Packaging	AGAINST	87

Transact any other business that properly comes before the meeting.

ITEM 1. Election of Directors Nominees (Page 6)

Name	Age	Director Since	Primary Occupation	Independent	Board Committee Membership As of January 21, 2014 Audit*	HRCC*	GMPAC*
Stephen F. Bollenbach	71	Oct. 2012	Former Co-Chairman and CEO, Hilton Hotels Corporation			X	X
Lewis W.K. Booth	65	Oct. 2012	Former Executive Vice President and CFO, Ford Motor Company		X		
Lois D. Juliber	65	Nov. 2007	Former Vice Chairman and COO, Colgate-Palmolive Company			Chair	X
Mark D. Ketchum (Lead Director)	64	April 2007	Former President and CEO, Newell Rubbermaid Inc.		+	+	Chair
Jorge S. Mesquita	52	May 2012	Former Group President New Business Creation and Innovation		X		

			and Pet Care, The Procter & Gamble Company			
Nelson Peltz	71	Jan. 2014	CEO and Founding Partner, Trian Fund Management, L.P			X
Fredric G. Reynolds	63	Dec. 2007	Former Executive Vice President and CFO, CBS Corporation	Chair		
Irene B. Rosenfeld	60	June 2006	Chairman and CEO, Mondelēz International, Inc.			
Patrick T. Siewert	58	Oct. 2012	Managing Director, The Carlyle Group, L.P.	X		
Ruth J. Simmons	68	Oct. 2012	Professor of Comparative Literature and African Studies and President Emerita, Brown University		X	X
Ratan N. Tata	76	May 2013	Chairman, Tata Trusts		X	X
Jean-François M. L. van Boxmeer	52	Jan. 2010	Chairman and CEO, Heineken N.V.		X	

* Audit Audit Committee; HRCC Human Resources and Compensation Committee; GMPAC Governance, Membership and Public Affairs Committee

\+ Mr. Ketchum, as Lead Director, is an *ex-officio* member of all committees of the Board of Directors of which he is not a member.

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Our director nominees have significant and relevant operating experience, global and diverse perspectives and financial expertise. Their varied experiences, backgrounds and personal characteristics provide the Board with a diversity of viewpoints and enable it to represent effectively our shareholders:

- 11 director nominees have operating and general management experience at major global companies, including consumer products companies;
- 6 director nominees are current or former presidents or chief executive officers of large, complex enterprises;
- 3 director nominees are or have been chief financial officers of major public companies;
- 5 director nominees have significant financial and accounting backgrounds;
- 1 director nominee is a professor at, and a former president of, a leading university;
- 8 director nominees are living and working or have lived and worked outside of their home country;
- 3 director nominees are women, including the Chairman; and
- director nominees range in age from 52 to 76.

More information regarding our process for nominating directors and our director nominees can be found on page 6 of this Proxy Statement.

Corporate Governance Highlights (Pages 19 and 38)

We believe that a strong corporate governance framework is essential to our long-term success. We are committed to good corporate governance because it promotes the long-term interests of shareholders, accountability and trust in the Company. Below is a summary of some of the highlights of our corporate governance framework, which are discussed in more detail under Corporate Governance beginning on page 19 of this Proxy Statement and Compensation Design Principles and Governance Practices on page 38.

Annual Election of Directors

Pay for Performance Philosophy Drives Executive Compensation

Majority Voting in Uncontested Director Elections

Regular Executive Sessions of Independent Directors

Confidential Voting in Uncontested Director Elections

Risk Oversight by the Board and Committees

Independent Board. 11 of our 12 directors are independent.

Clawback Policy to Recoup Executive Compensation

Long-Standing Commitment to Sustainability

Annual Board and Committee Self-Evaluations

No Supermajority Voting

Special Meetings of Shareholders. Shareholders of at least 20% of the voting power of our outstanding stock may call a special meeting of shareholders.

Share Ownership Guidelines and Share Retention Policies for Both Directors and Executives

No Poison Pill (Shareholder Rights Plan)

Limitation on Management Directors. Our Chairman and CEO is the only member of management to serve as a director.

Anti-Hedging, Anti-Short Sale and Anti-Pledging Policies for Directors and Executive Officers

Independent Committee Chairs and Members. All of our Board committees are chaired by, and composed of, independent directors.

Shareholder Engagement. We engage in ongoing dialogue with shareholders, including management and directors meeting with shareholders.

Independent Lead Director. Our independent directors select our Lead Director, who has broad powers including presiding at executive sessions of directors and approving board schedules, meeting agendas and materials.

Annual Chairman and CEO Evaluation. The appropriate Board committees annually evaluate the CEO s performance and suitability to serve as Chairman of the Board.

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Shareholder Engagement

We regularly meet with and seek feedback from our shareholders on a wide range of matters. During 2013, we intensified our efforts to engage our largest shareholders for two primary reasons. First, in the fall of 2013, as we completed our first year as Mondelēz International, the Board and management wanted to better understand our shareholders perspectives on our progress, strategic outlook, governance and other topics of interest to our shareholders. Second, while many of our shareholders voted to support our Say on Pay proposal at our 2013 Annual Meeting of Shareholders, the 78% favorable vote received was lower than votes in prior years, and we wanted to better understand shareholder perspectives on our compensation programs and practices.

In 2013, our directors and senior management met with over 40 of our largest shareholders. We very much appreciate the time that our shareholders devoted to preparing for and participating in these meetings and their willingness to share their points of view and suggestions. These meetings were candid and constructive, and we will continue to solicit and consider our shareholders perspectives.

See the Compensation Discussion and Analysis (page 34) for a discussion of our shareholder outreach regarding our compensation practices.

ITEM 2. Advisory Vote to Approve Executive Compensation (Page 75)

Compensation Goals

Our Human Resources and Compensation Committee has identified four primary goals for our executive compensation program:

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

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

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

4. Align our Named Executive Officers and shareholders interests through stock ownership guidelines and equity-based incentive awards that link executive compensation to sustained and superior Total Shareholder Return.

Compensation Design

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

- Linking pay to performance;

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

Targeting pay at the median of our peer group;

Setting meaningful performance goals; and

Requiring our executive officers to keep a significant portion of their compensation in Company shares.

Our Executives 2013 Compensation Reflected Their and Our Performance

Although our 2013 financial results were solid, they were below the goals we had set at the beginning of the year. As a result, the awards earned by our Named Executive Officers under our Annual Cash Incentive Program were generally below target.

Our Total Shareholder Return[1] exceeded that of our peers over the past one- and three-year periods. Because the three-year performance cycle for our Long-Term Incentive Plan incents performance based in part on Total Shareholder Return, our Named Executive Officers Long-Term Incentive Plan awards for the 2011-2013 performance cycle exceeded target.

(1) Total Shareholder Return reflects share price performance including dividends paid for the one- and three-year periods ending December 31, 2013.

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You can find detailed information about our compensation programs and decisions in our Compensation Discussion and Analysis beginning on page 34.

ITEM 3. Approve the Mondelēz International, Inc. Amended and Restated 2005 Performance Incentive Plan (Page 76)

We believe that our cash and equity-based incentives should be a significant part of our compensation program in order to align the interests of our executives and our shareholders and to motivate our executives to achieve both short- and long-term performance to drive top-tier Total Shareholder Return. To enable future awards, we are asking shareholders to approve amendments to the Mondelēz International, Inc. Amended and Restated 2005 Performance Incentive Plan. The amendments would:

Increase Authorized Shares	Increase the number of shares of our common stock available for issuance under the plan by 75,000,000 shares
Encompass Stock Awards to Non-Employee Directors	Revise the plan so that future equity awards to Mondelēz International s non-employee directors would be made under the same plan as grants made to employees rather than under the separate Mondelēz International, Inc. Amended and Restated 2006 Stock Compensation Plan for Non-Employee Directors
Update Plan Provisions	Update plan provisions to be consistent with market practice and promote the long-term interest of shareholders
Administrative Changes	Make other administrative changes

See Item 3. Approve the Mondelēz International, Inc. Amended and Restated 2005 Performance Incentive Plan beginning on page 76 for more information and see Exhibit B for the full text of the proposed plan amendment and restatement.

ITEM 4. Ratification of PricewaterhouseCoopers LLP as Independent Registered Public Accountant for 2014 (Page 86)

As a matter of good governance, we are asking our shareholders to ratify the Audit Committee s selection of PricewaterhouseCoopers LLP as our independent registered public accountants for the year ending December 31, 2014. We provide information on fees billed by PricewaterhouseCoopers LLP in 2013 and 2012 on page 28 of this Proxy Statement.

ITEM 5. Shareholder Proposal (Page 87)

In accordance with Securities and Exchange Commission rules, we include in this Proxy Statement one shareholder proposal.

Other Matters

Other than Items 1 through 5 described in this Proxy Statement, we do not expect any matters to be presented for action at the Annual Meeting. The Chairman of the Annual Meeting may refuse to allow the presentation of a proposal or a nomination for the Board at the Annual Meeting if it is not properly submitted. The requirements for shareholders to properly submit proposals and nominations at the Annual Meeting were described in our 2013 Proxy Statement. They are similar to those described under 2015 Annual Meeting of Shareholders in this Proxy Statement.

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

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ITEM 1. Election of Directors

Process for Nominating Directors

The Governance, Membership and Public Affairs Committee of our Board of Directors (the Governance Committee) is responsible for identifying, evaluating and recommending to the Board director nominees for election at the 2014 Annual Meeting of Shareholders (and any adjournments or postponements of the meeting) (the Annual Meeting). The Governance Committee invites director nominee suggestions from the directors, shareholders, management and others. From time to time, the Governance Committee retains third-party executive search firms to assist in identifying and evaluating potential director nominees. Mr. Peltz, who is standing for election by our shareholders for the first time, was recommended to the Board as a director nominee by a shareholder.

General Qualifications

The Board believes all directors should possess certain personal characteristics, including integrity, sound business judgment and vision, to serve on our Board. We believe these characteristics are necessary to establish a competent, ethical and well-functioning Board that best represents the interests of our shareholders. Under our Corporate Governance Guidelines (the Guidelines), when evaluating the suitability of individuals for nomination, the Governance Committee takes into account many factors. These include the individual s general understanding of the varied disciplines relevant to the success of a large, publicly-traded company in today s global business environment, understanding of our global businesses and markets, professional expertise and educational background and other factors that promote diversity of views, knowledge and experience. The Governance Committee also considers an individual s ability to devote sufficient time and effort to fulfill his or her Mondelēz International responsibilities, taking into account the individual s other commitments. In addition, the Governance Committee considers whether an individual meets various independence requirements, including whether his or her service on boards and committees of other organizations is consistent with our conflicts of interest policy. The Governance Committee also evaluates each individual in the context of the Board as a whole, with the objective of recruiting and recommending a slate of director nominees that can best perpetuate the Company s success and represent shareholder interests through the exercise of sound judgment and informed decision-making.

In addition, under our Guidelines, the Governance Committee generally will not recommend and the Board will not nominate an individual or re-nominate for election an independent director after he or she reaches age 75. However, the Governance Committee and Board may do so in extraordinary circumstances if nomination or re-nomination is in the shareholders best interests because the candidate is uniquely qualified to contribute to a specific dimension of the Board s work and Company s growth in the subsequent year. If the Governance Committee determines that the individual s nomination or re-nomination for election is in the shareholders best interests, the Governance Committee may recommend, and the Board may approve, that director s nomination or re-nomination for up to three annual terms following his or her 75th birthday.

In considering whether to nominate Mr. Tata, age 76, for re-election by the Company s shareholders, both the Governance Committee and the Board reviewed Mr. Tata s unique experience and expertise in leading a successful global enterprise; knowledge of Indian, Asian and emerging markets and cultural affairs; support for the development and promotion of innovative business practices; and insights into the continuing evolution of consumer products. Both the Governance Committee and the Board determined that Mr. Tata would uniquely contribute to the Board s work and the Company s growth during the coming year.

A management director must resign from the Board upon ceasing to be a Company officer.

Diversity

As noted above, the Guidelines provide that the Governance Committee will consider factors that promote diversity of views, knowledge and experience when evaluating the suitability of individuals for nomination. While the Board has no formal written policy regarding what specific factors would create such diversity, the Governance Committee

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recognizes the significant benefit diversity provides to the Board and Mondelēz International, as varying viewpoints contribute to a more informed and effective decision-making process. The Governance Committee seeks broad experience in relevant industries, professions and areas of expertise important to our operations, including global business, manufacturing, marketing, science, finance and accounting, academia, law and regulation. The Governance Committee also recognizes the importance of having directors with significant international experiences and backgrounds given our global, multicultural business.

Our director nominees have significant and relevant operating experience, global and diverse perspectives and financial expertise. Their varied experiences, backgrounds and personal characteristics provide the Board with a diversity of viewpoints and enable it to represent effectively our shareholders:

- 11 director nominees have operating and general management experience at major global companies, including consumer products companies;
- 6 director nominees are current or former presidents or chief executive officers of large, complex enterprises;
- 3 director nominees are or have been chief financial officers of major public companies;
- 5 director nominees have significant financial and accounting backgrounds;
- 1 director nominee is a professor at, and a former president of, a leading university;
- 8 director nominees are living and working or have lived and worked outside of their home country;
- 3 director nominees are women, including the Chairman; and
- director nominees range in age from 52 to 76.

Six of our director nominees served as Company directors before the Company spun off Kraft Foods Group, Inc. to shareholders on October 1, 2012. Six of our director nominees joined the Board at or following October 1, 2012. The resulting composition of the Board provides continuity as well as new expertise and perspectives relevant to the Board s work.

Individual Experience, Qualifications, Attributes and Skills

The Governance Committee works with the Board to determine the appropriate mix of characteristics, professional experience and areas of expertise that result in a Board that is strong in its collective knowledge, allowing the Board to fulfill its responsibilities and best perpetuate our long-term success and represent all shareholders interests. When evaluating potential director nominees, the Governance Committee considers each individual s professional expertise and educational background in addition to their general qualifications. The Governance Committee evaluates each individual in the context of the Board as a whole. To help the Governance Committee determine whether director nominees qualify to serve on our Board and would contribute to the Board s current and future needs, director nominees complete questionnaires regarding their backgrounds, qualifications, skills and potential conflicts of interest. Additionally, the Governance Committee annually conducts evaluations of the Board and the Board s committees, and coordinates individual directors self-assessments that assess the experience, qualifications, attributes, skills, diversity and contributions of each individual and of the Board as a whole.

The Governance Committee regularly communicates with the Board to identify characteristics, professional experience and areas of expertise that are particularly desirable for our directors to possess to meet specific Board needs, including:

- *industry knowledge*, which is vital to understanding and reviewing our strategy, including the acquisition of businesses that offer complementary products or services;

- *significant operating experience* as current or former executives of large global companies or other large organizations, which gives directors specific insight into, and expertise that will foster active participation in, the development and implementation of our operating plan and business strategy;

- *leadership experience*, which gives directors the ability to motivate, manage, identify and develop leadership qualities in others;

- *substantial global business and other international experience,* which is particularly important given our global presence;

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accounting and financial expertise, which enables directors to analyze our financial statements, capital structure and complex financial transactions and oversee our accounting and financial reporting processes;

product development and marketing experience in food and beverage as well as complementary industries, which contributes to our identification and development of new food and beverage products and implementation of marketing strategies that will improve our performance;

public company board and corporate governance experience at large publicly-traded companies, which provides directors with a solid understanding of their extensive and complex oversight responsibilities and furthers our goals of greater transparency, accountability for management and the Board and protection of shareholder interests; and

academic and research experience, which provides strong critical thinking and verbal communications skills as well as a greater diversity of views and thought processes.

Shareholder Nominee Recommendations

The Governance Committee will consider any candidate whom a shareholder recommends for election to the Board. The shareholder should submit to the Corporate Secretary the recommended candidate and the same information set forth in the By-Laws as required for a shareholder to nominate a candidate for election to the Board at an Annual Meeting. The Governance Committee uses the same criteria set forth in the Guidelines to evaluate a candidate recommended by a shareholder as the Governance Committee uses to evaluate a candidate it identifies, as described above under Item 1. Election of Directors Process for Nominating Directors. It then makes a recommendation to the Board regarding the candidate s appointment or nomination for election to the Board. After the Board s consideration of the candidate recommended by a shareholder, our Corporate Secretary notifies that shareholder whether the Board decided to appoint or nominate the candidate.

For a description of how shareholders may nominate a candidate for election to the Board at an annual meeting of shareholders and have that nomination included in the proxy statement for that meeting, see 2015 Annual Meeting of Shareholders in this Proxy Statement.

Director Nominees

The Board believes that all the director nominees for election at the Annual Meeting are highly qualified. Each director nominee s specific experience, qualifications, attributes and skills that the Governance Committee relied upon when determining whether to nominate the individual for election are described below in the director nominee s biography. (A particular director nominee may possess other skills, knowledge or experience in addition to those described below.) As their biographies indicate, all the director nominees have significant leadership history, professional experience, knowledge, including industry knowledge, and skills that qualify them for service on our Board. They represent diverse views, experiences and backgrounds. Each director nominee other than the Chairman satisfies independence requirements under the NASDAQ listing standards and the Board s categorical standards of director independence. All director nominees satisfy the criteria set forth in our Guidelines and possess the personal characteristics essential for the proper and effective functioning of the Board.

Our Board currently has twelve directors, all of whom are standing for election at the 2014 Annual Meeting. Shareholders elected eleven of the directors to one-year terms at the 2013 Annual Meeting of Shareholders. The Board appointed one additional director, Mr. Nelson Peltz, on January 21, 2014.

All directors are elected annually. The Governance Committee recommended, and the Board nominated, each of the 12 director nominees listed below for election at the Annual Meeting. The terms of all directors elected at the 2014 Annual Meeting will end at the 2015 Annual Meeting of Shareholders or when a director s successor has been duly elected and qualified. Each director nominee has consented to his or her nomination for election to the Board.

The following information regarding each director nominee is as of February 28, 2014, including information about each director nominee s professional experience, educational background, attributes and qualifications that led the

Board to nominate him or her for election. It also includes information about U.S. publicly-listed company directorships currently held and held during the past five years. In addition to the U.S. publicly-listed company directorships listed below, the director nominees may also serve on the boards of various private and non-U.S. companies and charitable, educational and cultural institutions, not all of which are included in their biographies.

The persons named as proxies on each shareholder s proxy card will vote the shares represented by the proxy card FOR or AGAINST the director nominees or ABSTAIN from voting, as indicated in the shareholder s voting instructions. If a director nominee should become unavailable to serve as a director, the persons named as proxies intend to vote the shares for a replacement director nominee designated by the Board. In lieu of naming a substitute, the Board may reduce the number of directors on our Board.

THE BOARD RECOMMENDS SHAREHOLDERS VOTE FOR THE ELECTION OF EACH OF THESE DIRECTOR NOMINEES.

STEPHEN F. BOLLENBACH

Former Co-Chairman and CEO, Hilton Hotels Corporation

Director Since October 2012

Current Committees:

Governance, Membership, and Public Affairs

Human Resources and Compensation

Age: 71

Mr. Bollenbach served as Co-Chairman and Chief Executive Officer of Hilton Hotels Corporation, a global hospitality provider, from May 2004 until his retirement in October 2007, and as President and Chief Executive Officer from February 1996 to May 2004. Prior to that, he was Senior Executive Vice President and Chief Financial Officer of The Walt Disney Company, an international family entertainment and media enterprise, from September 1995 to February 1996. Mr. Bollenbach spent the previous 30 years in various financial leadership positions, including Chief Financial Officer, in the hospitality, real estate and financial services industries.

Education:

Mr. Bollenbach received a Bachelor of Science in Finance from the University of Southern California and a Master of Business Administration from California State University, Long Beach.

Public Company Boards:

Mr. Bollenbach is a director of KB Home, Macy s Inc. and Time Warner Inc.

Director Qualifications:

Leadership, Product Development and Marketing, Operating and Global Business experience former Co-Chairman, Chief Executive Officer and President of a global hospitality corporation;

Accounting and Financial expertise many years of experience in financial leadership positions, including ten years as Chief Financial Officer, in the family entertainment, media, hospitality, real estate and financial services industries; and

Public Company Board and Corporate Governance experience current director of other global public companies.

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LEWIS W.K. BOOTH

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

Director since October 2012

Current Committees:

Audit

Age: 65

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

Mr. Booth is a qualified chartered management accountant.

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

Education:

Mr. Booth received a Bachelor of Science in Mechanical Engineering with honors from the University of Liverpool.

Public Company Boards:

Mr. Booth is a director of Gentherm Incorporated and Rolls-Royce Holdings plc.

Director Qualifications:

Leadership, Product Development and Marketing, Operating and Global Business experience many years of experience in executive leadership positions for major divisions of a global automobile manufacturer, during which he successfully implemented major business restructuring and return to profitability;

Accounting and Financial expertise former Chief Financial Officer of a global automobile manufacturer, where he participated in a restructuring of the balance sheet and a return to growth and profitability; and

Public Company Board and Corporate Governance experience current director of other global public companies.

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LOIS D. JULIBER

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

Director since November 2007

Current Committees:

Governance, Membership and Public Affairs

Chair, Human Resources and Compensation

Age: 65

Ms. Juliber served as Vice Chairman of the Colgate-Palmolive Company, a global consumer products company, from October 2004 until her retirement in April 2005. She served as Colgate-Palmolive s Chief Operating Officer from February 2000 to October 2004, Executive Vice President North America and Europe from 1997 until February 2000 and President of Colgate North America from 1994 to 1997. Prior to joining Colgate-Palmolive, Ms. Juliber spent 15 years at Mondelēz International s predecessor, General Foods Corporation, in a variety of key marketing and general management positions.

Education:

Ms. Juliber received a Bachelor of Arts from Wellesley College and a Master of Business Administration from Harvard University.

Public Company Boards:

Ms. Juliber is a director of E. I. du Pont de Nemours and Company. She was formerly a director of Goldman Sachs Group, Inc.

Director Qualifications:

Leadership and Operating experience former Vice Chairman and Chief Operating Officer of a global consumer products company, where she led the company s expansion into a number of key emerging markets, including China;

Industry Knowledge, Product Development and Marketing, and Global Business experience 32 years working in the global consumer products industry; and

Public Company Board and Corporate Governance experience current and former director of other global public companies.

MARK D. KETCHUM

Former President and Chief Executive Officer,

Mr. Ketchum served as President and Chief Executive Officer of Newell Rubbermaid Inc., a global marketer of consumer and commercial products, from October 2005 to June 2011 and was a member of its board of directors from November 2004 to May 2012. From 1971 to 2004, Mr. Ketchum served in a variety of roles of increasing responsibility at The Procter & Gamble Company, a global marketer of consumer products, including President, Global Baby and Family Care, from 1999 to 2004, President North American Paper Sector from 1996 to 1999, and Vice President and General Manager Tissue/Towel from 1990 to 1996.

Newell Rubbermaid Inc.

Director since April 2007

Lead Director since January 2009

Current Committees:

Chair, Governance, Membership and Public Affairs

Age: 64

Education:

Mr. Ketchum received a Bachelor of Science in Industrial Engineering and Operations Research from Cornell University.

Public Company Board:

Mr. Ketchum was formerly a director of Newell Rubbermaid Inc.

Director Qualifications:

Leadership and Operating experience former President and Chief Executive Officer of a global consumer products company and former President of a division of another global consumer products company;

Industry Knowledge, Product Development and Marketing and Global Business experience held key roles in operations, marketing and general management at global consumer products companies for four decades; and

Public Company Board and Corporate Governance experience former director of other global public companies.

JORGE S. MESQUITA

Former Group President New Business Creation and Innovation and Pet Care,
The Procter & Gamble Company

Director since May 2012

Current Committees:

Audit

Age: 52

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

Education:

Mr. Mesquita received a Bachelor of Science in Chemical Engineering from the Florida Institute of Technology.

Director Qualifications:

Leadership and Global Business experience former Group President of a major division of a global marketer of consumer products; and

Industry Knowledge and Marketing experience former President of major divisions of a global consumer products company.

NELSON PELTZ

Chief Executive Officer and Founding Partner,
Trian Fund Management, L.P.

Director since January 2014

Current Committees:

Mr. Peltz has served as Chief Executive Officer and Founding Partner of Trian Fund Management, L.P., an alternative investment management firm, since November 2005. He also served as Chairman and CEO of Triarc Companies, Inc. (now known as The Wendy s Company), a holding company for various consumer and industrial businesses, from April 1993 to June 2007, and has served as its non-executive Chairman since June 2007. Prior to that, Mr. Peltz served as Chairman and Chief Executive Officer of Trian Group, Limited Partnership, which provided investment banking and management services to entities controlled by Mr. Peltz and Peter May, from January 1989 to April 1993 and as Chairman and CEO of Triangle Industries, Inc., a manufacturer of packaging products, from 1983 to December 1988.

In 2012, Mr. Peltz was recognized for a third consecutive year by the National Association of Corporate Directors as among the most influential persons in the global corporate governance arena.

Governance, Membership and Public Affairs

Age: 71

Education:

Mr. Peltz attended The Wharton School of the University of Pennsylvania.

Public Company Boards:

Mr. Peltz is a director of The Wendy s Company, Legg Mason, Inc. and Ingersoll-Rand plc. He was formerly a director of H. J. Heinz Company.

Director Qualifications:

Leadership, Operating and Global Business experience current Chief Executive Officer of an investment management firm, former Chairman and Chief Executive Officer of a consumer/industrial holding company and a global manufacturing company; and

Public Company Board and Corporate Governance experience current and former director of other global public companies and recognition as an influential person in the global corporate governance arena.

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FREDRIC G. REYNOLDS

Former Executive Vice President and Chief Financial Officer, CBS Corporation

Director since December 2007

Current Committees:

Chair, Audit

Age: 63

Mr. Reynolds served as Executive Vice President and Chief Financial Officer of CBS Corporation, a mass media company, from January 2006 until his retirement in August 2009. From September 2001 until December 2005, Mr. Reynolds served as President and Chief Executive Officer of Viacom Television Stations Group and as Executive Vice President and Chief Financial Officer of Viacom Inc., a mass media company, from May 2000 to September 2001. He also served as Executive Vice President and Chief Financial Officer of CBS Corporation and its predecessor, Westinghouse Electric Corporation, from 1994 to 2000. Prior to that, Mr. Reynolds served in various capacities at PepsiCo, Inc., a food and beverage company, for twelve years, including Chief Financial Officer or Financial Officer at Pizza Hut, Pepsi Cola International, Kentucky Fried Chicken Worldwide and Frito-Lay.

Mr. Reynolds is a certified public accountant.

Education:

Mr. Reynolds received a Bachelor of Business Administration in Finance from the University of Miami.

Public Company Boards:

Mr. Reynolds is a director of AOL, Inc. and Hess Corporation.

Director Qualifications:

Leadership, Operating and Global Business experience former President, Chief Executive Officer, Executive Vice President and Chief Financial Officer of global media companies and divisions of a global food and beverage company;

Industry Knowledge twelve years in various positions, including key roles, at a global food and beverage company;

Accounting and Financial expertise former Chief Financial Officer or Financial Officer of a mass media company and divisions of a global food and beverage company, and a Certified Public Accountant; and

Public Company Board and Corporate Governance experience current director of other global public companies.

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IRENE B. ROSENFELD

Chairman and
Chief Executive Officer,
Mondelēz International, Inc.

Director since June 2006

Age: 60

Ms. Rosenfeld was appointed Chief Executive Officer and a director of our Company in June 2006 and became Chairman of the Board in March 2007. Prior to that, she served as Chairman and Chief Executive Officer of Frito-Lay, a division of PepsiCo, Inc., a food and beverage company, from September 2004 to June 2006. Ms. Rosenfeld was employed continuously by Mondelēz International and its predecessor companies in various capacities from 1981 until 2003, including President of Kraft Foods North America and President of Operations, Technology, Information Systems and Kraft Foods, Canada, Mexico and Puerto Rico.

Education:

Ms. Rosenfeld received a Bachelor of Arts in Psychology, a Master of Science in Business Administration and a Doctor of Philosophy in Marketing and Statistics from Cornell University.

Director Qualifications:

Leadership and Operating experience current Chairman and Chief Executive Officer of Mondelēz International and former Chairman and Chief Executive Officer of a major business division of another global food and beverage company;

Industry Knowledge, Product Development and Marketing, Sales and Global Business experience long-time service in various positions, including key roles, at Mondelēz International and its predecessor companies and another global food and beverage company; and

Public Company Board and Corporate Governance experience former director of another public company.

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PATRICK T. SIEWERT

Managing Director,

The Carlyle Group

Director Since October 2012

Current Committees:

Audit

Age: 58

Mr. Siewert has served as a Managing Director for The Carlyle Group, a global alternative asset management firm, since April 2007. In that role, Mr. Siewert serves as a director of several public companies trading on the Hong Kong and Singapore stock exchanges, including serving as Chairman of Eastern Broadcasting Company, one of Greater China s largest television broadcast and media companies, since 2008. Formerly, he was a senior executive with The Coca-Cola Company, a global beverage company, from August 2001 to March 2007 in various positions including Group President and Chief Operating Officer, Asia and a member of the Global Executive Committee. Prior to that, he was with Eastman Kodak Company, a technology company focused on imaging products and services, from 1974 to 2001, serving in a variety of executive and managerial and director roles, including Chief Operating Officer, Consumer Imaging and Senior Vice President and President of the Kodak Professional Division.

Education:

Mr. Siewert received a Bachelor of Science from Elmhurst College and a Master of Science in Service Management from the Rochester Institute of Technology.

Public Company Board:

Mr. Siewert is a director of Avery Dennison Corporation.

Director Qualifications:

Leadership, Operating and Global Business experience former President of a major division of a global beverage company and a consumer products company, with an in-depth knowledge of consumer trends, routes to market and the opportunities and challenges in the Asian markets;

Industry Knowledge six years in a key role at a global beverage company; and

Public Company Board and Corporate Governance experience current director of another global public company.

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RUTH J. SIMMONS

Professor of Comparative Literature and African Studies, Brown University

President Emerita, Brown University

Director since October 2012

Current Committees:

Governance, Membership and Public Affairs

Human Resources and Compensation

Age: 68

Dr. Simmons is Professor of Comparative Literature and African Studies and President Emerita of Brown University, having served as President from 2001 to 2012. She has been Professor of Comparative Literature and African Studies at Brown since 2001. Prior to that, Dr. Simmons served as President of Smith College from 1995 to 2001 and Vice Provost of Princeton University from 1991 to 1995. She served in various administrative positions at colleges and universities beginning in 1977, including the University of Southern California from 1979 to 1983, Princeton University from 1983 to 1989 (and again from 1991 to 1995) and Spelman College from 1989 to 1991.

Dr. Simmons was a Fulbright Scholar to France from 1967 to 1968 and is a Chevalier of the French Legion of Honor.

Education:

Dr. Simmons received a Bachelor of Arts in French from Dillard University and a Master of Arts and Doctor of Philosophy in Romance Languages and Literatures from Harvard University.

Public Company Boards:

Dr. Simmons is a director of Chrysler Group LLC and Texas Instruments Incorporated and was formerly a director of The Goldman Sachs Group, Inc.

Director Qualifications:

Leadership and Operating experience former President of a major college and a leading university with over 15 years of experience;

Academic and Research experience professor of literature and former administrator with over 36 years of experience; and

Public Company Board and Corporate Governance experience former and current director of other global public companies.

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RATAN N. TATA

Chairman,

Tata Trusts

Director since May 2013

Current Committees:

Governance, Membership and Public Affairs

Human Resources and Compensation

Age: 76

Mr. Tata is Chairman of the Tata Trusts, among the largest private sector philanthropic trusts in India.

Mr. Tata previously served as Chairman of Tata Sons Limited, the holding company of the Tata Group, one of India s largest business conglomerates, from 1991 until December 2012. Mr. Tata was also Chairman of the major Tata Group companies, including Tata Motors, Tata Steel, Tata Consultancy Services, Tata Global Beverages and several other Tata companies, until December 2012. Mr. Tata joined the Tata Group in December 1962. Under Mr. Tata s leadership, the Tata Group acquired several global businesses, including Tetley, Corus and Jaguar Land Rover, and grew from an India-centric company into a global enterprise. Mr. Tata s extensive business experience includes his tenure as a former director of Bombay Dyeing and Manufacturing Company Ltd. and as a current member of international advisory boards of Mitsubishi Corp., JPMorgan Chase, Rolls-Royce, Temasek Holdings and Monetary Authority of Singapore. Mr. Tata also serves on the United Kingdom Prime Minister s Business Counsel for Britain.

Education:

Mr. Tata received a Bachelor of Architecture from Cornell University and completed the Advanced Management Program at Harvard Business School.

Public Company Boards:

Mr. Tata is a director of Alcoa Inc. and was formerly a director of Fiat S.p.A.

Director Qualifications:

Leadership and Operating experience former Chairman of the holding company for one of India s largest business conglomerates, with revenues in excess of $100 billion, and former Chairman of major operating companies in various industries, including automotive, beverages, consulting and steel;

Global Business experience former Chairman of the holding company for one of India s largest business conglomerates and former Chairman of multiple companies with international operations, service on numerous international advisory boards, and a proven track record growing global brands, notably in emerging markets;

Industry Knowledge and Marketing experience former Chairman of a global beverage company; and

Public Company Board and Corporate Governance experience current and former director of other global public companies.

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JEAN-FRANÇOIS M. L. VAN BOXMEER

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

Director since January 2010

Current Committees:

Human Resources And Compensation

Age: 52

Mr. van Boxmeer has been Chairman of the Executive Board and Chief Executive Officer of Heineken N.V., a global brewing company, since 2005 and a member of its Executive Board since 2001. He has been employed continuously by Heineken, in various capacities, in positions of increasing responsibility, since 1984.

Education:

Mr. van Boxmeer received a Master in Economics at les Faculté Universitaires Notre Dame de la Paix S.J., Belgium.

Public Company Board:

Mr. van Boxmeer is a Member of the Shareholders Committee of Henkel AG & Co.KGaA.

Director Qualifications:

Leadership and Operating experience Chairman and Chief Executive Officer of a global brewing company, where he led the company s significant global expansion, most notably in Asian markets;

Industry Knowledge, Product Development and Marketing and Global Business experience three decades in various positions, including key roles, at a global brewing company; and

Public Company Board and Corporate Governance experience current director and member of the shareholder committee of other global public companies.

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Corporate Governance

We believe that a strong corporate governance framework is essential to our long-term success. This section describes our governance policies, key governance practices, Board leadership structure and oversight functions.

Governance Guidelines and Codes of Conduct

Corporate Governance Guidelines

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

Code of Business Conduct and Ethics for Non-Employee Directors and Code of Conduct for Employees

We have adopted a Code of Business Conduct and Ethics for Non-Employee Directors (the Directors Ethics Code). It fosters a culture of honesty and integrity, focuses on areas of ethical risk, guides non-employee directors in recognizing and handling ethical issues and provides mechanisms to report unethical conduct. Annually, each non-employee director must acknowledge in writing that he or she has received, reviewed and understands the Directors Ethics Code. Shareholders and others can access our Director Ethics Code on our website at *www.mondelezinternational.com/investors/corporate-governance*.

We also have a Code of Conduct that applies to all of our employees. It includes policies that cover ethical and legal practices for nearly every aspect of our business. The Code of Conduct reflects our values, the foremost being *trust*, and contains important rules our employees must follow when conducting business. The Code of Conduct is part of our global compliance and integrity program. The program provides training throughout our Company and encourages reporting of wrongdoing by offering anonymous reporting options and a non-retaliation policy. Shareholders and others can access our Code of Conduct on our website at *www.mondelezinternational.com/about-us/compliance-and-integrity*.

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

Key Corporate Governance Practices

At least annually, we review our corporate governance practices to ensure the Board s independent leadership, accountability and oversight:

Leadership Structure. Our Guidelines currently provide that the CEO serves as Chairman of the Board and an independent director serves as Lead Director. See additional discussion below under Board Leadership Structure.

Limitation on Management Directors. Our Guidelines provide that the Board believes the Chairman and CEO generally should be the only member of management to serve as a director.

Independent Committees. The Board has determined that all Board committees should consist entirely of, and be chaired by, independent directors.

Executive Sessions. At each in-person Board meeting, our independent directors meet without the CEO or any other members of management present to discuss issues important to Mondelēz International, including matters concerning management. The Lead Director chairs these sessions.

Special Meetings of the Board. Our By-Laws empower both the Lead Director and the Chairman to call special meetings of the Board.

Annual Chairman and CEO Evaluation. The Human Resources and Compensation Committee (the Compensation Committee) annually evaluates the CEO s performance. The Governance Committee annually considers the CEO s performance and suitability as Chairman when determining whether to nominate him or her for re-election.

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Special Meetings of Shareholders. Our By-Laws allow shareholders of record of at least twenty percent (20%) of the voting power of the outstanding stock to call a special meeting of shareholders.

Majority Voting in Uncontested Director Elections. Our By-Laws provide that, in uncontested elections, director nominees must be elected by a majority of the votes cast.

Annual Election of Directors. Our By-Laws provide that our shareholders elect all directors annually.

Stock Holding Requirements. Our Guidelines provide that we expect directors to hold Mondelēz International common stock in an amount equal to five times the annual Board retainer within five years of joining the Board. As of February 28, 2014 all directors who have served on the Board for at least five years have satisfied or exceeded this holding requirement. Additionally, directors must hold annual equity grants awarded in May 2010 or thereafter until the six-month anniversary of the director s separation from service with the Company.

Shareholder Engagement. We promote ongoing dialogue with shareholders throughout the year, including investor meetings with management and directors.

Board Leadership Structure

Our By-Laws provide the Board flexibility in determining its leadership structure. The By-Laws permit one person to hold the offices of CEO and Chairman, and provide that the Board may appoint, and designate the duties of, a Lead Director. The Board periodically re-evaluates its leadership structure to determine whether the current structure is in our best interests based on circumstances at that time. When determining the leadership structure that will allow the Board to effectively carry out its responsibilities and best represent our shareholders interests, the Board considers various factors, including our specific business needs, our operating and financial performance, industry conditions, economic and regulatory environments, Board and committee annual self-evaluations, advantages and disadvantages of alternative leadership structures and our corporate governance practices.

Current Leadership Structure

Our governance practices promote independent leadership and oversight. Our current Board leadership structure consists of:

- a combined Chairman and CEO, Irene B. Rosenfeld;

- an independent Lead Director, Mark D. Ketchum;

- all independent directors except the Chairman and CEO;

- independent Board committee chairs;
- independent Board committee members; and
- active engagement by all directors.

Combined Chairman and CEO Role

Our Guidelines currently provide that the CEO serves as Chairman of the Board and an independent director serves as Lead Director. The Board believes that this leadership structure best meets our current and anticipated needs, as it has provided an effective balance of strong leadership and independent oversight during the last several years. Ms. Rosenfeld has served as our CEO and as a director since June 2006. In 2007, the Board concluded that Ms. Rosenfeld should also serve as Chairman because of her extensive knowledge of the Company, the food industry and the competitive environment, her leadership experience and her dedication to working closely with the Lead Director and our other independent directors.

Having one individual serve as both CEO and Chairman serves our shareholders interests by contributing to the Board s efficiency and effectiveness. The Board believes that the CEO is generally in the best position to inform our independent directors about our global operations and issues important to Mondelēz International. Combining these roles also allows timely communication between management and the Board on critical business matters given the complexity and geographic reach of our business and ensures alignment of our business and strategic plans. At the

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same time, as described below under Independent Director Leadership and Oversight, we believe that our governance practices ensure that skilled and experienced independent directors provide robust independent leadership.

Independent Director Leadership and Oversight

Because the Board believes that robust independent Board leadership is important, it established the role of Lead Director for times when one individual serves as both Chairman and CEO. The Lead Director is an independent director who serves as the principal liaison between the Chairman and the other independent directors and has responsibilities similar to those of the Chairman. The Board created the Lead Director position to increase the Board s effectiveness and promote open communication among independent directors. The Lead Director works with the Chairman and other members of the Board to provide independent leadership of the Board s affairs on behalf of our shareholders.

Under our Guidelines, the Lead Director, in consultation with the other independent directors, has the following duties and responsibilities:

- Preside at all meetings at which the Chairman and CEO is not present, including executive sessions of the independent directors and, as appropriate, apprises the Chairman of the issues considered;
- Call meetings of the Board;
- Serve as liaison between the independent directors and the Chairman and CEO;
- Seek input from the independent directors and advise the Chairman and CEO as to an appropriate schedule of Board meetings;
- Seek input from the independent directors regarding agenda items and the content of briefing materials. Review and provide the Chairman and CEO with input regarding meeting agendas as well as the content of briefing materials for Board meetings and add agenda items in his or her discretion;
- Be available for consultation and direct communication with the Company s major shareholders when appropriate and upon reasonable request;
- Facilitate effective communication and interaction between the Board and management. To assist the Lead Director in fulfilling this responsibility, the Board may adopt more specific procedures designed to promote effective communication and interaction while minimizing disruption of the Company s day-to-day activities;
- Serve as an *ex-officio* member of all Board committees of which he or she is not a member; and

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

Our current Lead Director is Mark D. Ketchum. The independent directors first appointed him to that position in 2009 and have reappointed him annually since then. The Board believes that Mr. Ketchum is an effective Lead Director due to his independence, leadership and operating experience and his corporate governance experience acquired while serving on public company boards, including his service as a former director of Newell Rubbermaid Inc. and Hillenbrand Industries.

Director Independence

Our Guidelines require that at least 80% of our directors meet the NASDAQ listing standards independence requirements and provide that the Chairman and CEO generally should be the only member of management to serve as a director. For a director to be considered independent, the Board must affirmatively determine, after reviewing all relevant information, that a director has no relationship with Mondelēz International or any of its subsidiaries that would interfere with the exercise of independent judgment in carrying out the responsibilities of a director. To assist in this determination, the Board adopted categorical standards of director independence, including whether a director or a member of the director s immediate family has any current or past employment or affiliation with Mondelēz International or our independent registered public accountant. These categorical standards are listed as Annex A to the Guidelines, which are available on our website at *www.mondelezinternational.com/investors/corporate-governance*.

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The Board determined that, under our categorical standards and NASDAQ s listing standards, the following director nominees are independent: Stephen F. Bollenbach, Lewis W.K. Booth, Lois D. Juliber, Mark D. Ketchum, Jorge S. Mesquita, Nelson Peltz, Fredric G. Reynolds, Patrick T. Siewert, Ruth J. Simmons, Ratan N. Tata, and Jean-François M.L. van Boxmeer. Irene B. Rosenfeld is not independent because she is an employee of Mondelēz International.

Oversight of Risk Management

Our business faces various risks, including strategic, financial, legal, regulatory, operational, accounting and reputational risks.

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

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

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

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

In addition to our ERM process, in 2013 the Board and each committee reviewed and assessed risks related to our business and operations as follows:

Board	Audit	Governance, Membership and Public Affairs	Human Resources and Compensation[(1)]
Strategy	Financial statements	Governance programs	

(including health and wellness)	Financial reporting process	Board organization, membership and structure	Compensation policies and practices for all employees (including executives)
Operations	Accounting matters	Related person transactions	Succession planning
Food safety (including supply chain and food defense)	Legal, compliance and regulatory matters	Social responsibility	Human resources policies and practices
Competition (including private label and customer concentration)	Business continuity/operations	Public policy	
Capital structure	Sovereign risk	Mondelēz International s public image and reputation	
Financial strategies and transactions (including economic trends)	Financial risk management (including foreign exchange, commodities and interest rate exposure, income and other taxes)		
Labor relations (including human capital)	Health, safety and environmental		

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

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The Board frequently discusses our strategic plans, issues and opportunities in light of circumstances in the food and beverage industry and the economic environment. Additionally, the Board devotes several days each year to a highly-focused review of our strategic plans, which includes a discussion of strategic and operational risks.

The Board believes our current leadership structure enhances its oversight of risk management because our CEO, who is ultimately responsible for our risk management process, is in the best position as Chairman to discuss with the Board these key risks and management s responses to them.

Review of Transactions with Related Persons

Related Persons Policy and Procedures

The Board has adopted a written policy regarding the review, approval or ratification of related person transactions. A related person transaction is one in which Mondelēz International is a participant, the amount involved exceeds $120,000 and any related person had, has or will have a direct or indirect material interest. In general, related persons are the following persons and their immediate family members: our directors, executive officers and shareholders beneficially owning more than 5% of our outstanding common stock. In accordance with this policy, the Governance Committee reviews transactions that might qualify as related person transactions. If the Governance Committee determines that a transaction qualifies as a related person transaction, then the Governance Committee reviews, and approves, disapproves or ratifies the related person transaction. The Governance Committee approves or ratifies only those related person transactions that are fair and reasonable to Mondelēz International and in our and our shareholders best interests. The chair of the Governance Committee reviews and approves or ratifies potential related person transactions when it is not practicable or desirable to delay review of a transaction until a committee meeting. The chair reports to the Governance Committee any transaction so approved or ratified. The Governance Committee, in the course of its review and approval or ratification of a related person transaction under this policy, considers, among other things:

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

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

Review of Transactions

On February 10, 2014, BlackRock, Inc. (BlackRock), an investment management corporation, filed a Schedule 13G/A with the SEC reporting that it was a greater than 5% shareholder as of December 31, 2013. During 2013, BlackRock acted as an investment manager with respect to certain investment options under our 401(k) plans for U.S. employees and pension plans for employees in Canada, Ireland and the United Kingdom. BlackRock was selected as an investment manager for the 401(k) and pension plans by each plan s designated authority for plan investments. BlackRock s selection was based on the determination of each plan s designated authority that the selection met applicable standards and that the fees were reasonable and appropriate. BlackRock s fees, approximately $2.8 million during 2013, were paid from the plan assets of the specific plans for which it performed services. The Governance Committee reviewed these relationships with BlackRock and ratified these transactions. The 401(k) and pension plans expect to pay similar fees to BlackRock during 2014 for similar services. (Fees, based on plan asset value, are paid quarterly on a lagging basis.)

Section 16(a) Beneficial Ownership Reporting Compliance

Section 16(a) of the Securities Exchange Act of 1934 (the Exchange Act) requires our executive officers, directors and persons who beneficially own more than 10% of our common stock to report to the SEC their ownership of our common stock and changes in that ownership.

We reviewed copies of reports filed pursuant to Section 16(a) of the Exchange Act and written representations from reporting persons that all reportable transactions were reported. Based solely on that review, we believe that during the fiscal year ended December 31, 2013, all required reports under Section 16(a) were filed on a timely basis.

Communications with the Board

Information for shareholders and other parties interested in communicating with the Lead Director, the Board or our independent directors, individually or as a group, is available on our website at *www.mondelezinternational.com/Investors/corporate-governance#contacts*.

Our Corporate Secretary forwards communications relating to matters within the Board s purview to the independent directors; communications relating to matters within a Board committee s area of responsibility to the chair of the appropriate committee; and communications relating to ordinary business matters, such as suggestions, inquiries and consumer complaints, to the appropriate Mondelēz International executive or employee, but makes them available to any independent director who requests them. Our Corporate Secretary does not forward or retain solicitations, junk mail and obviously frivolous or inappropriate communications.

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Board Committees and Membership

The Governance Committee considers and makes recommendations to the Board regarding the Board s committee structure and membership. Our Board then designates the committee members and chairs based on the Governance Committee s recommendations.

The Board has adopted a written charter for each committee. The charters define each committee s roles and responsibilities. All current standing committee charters are available on our website at *www.mondelezinternational.com/Investors/corporate-governance*. The Board has three standing committees: Audit, Human Resources and Compensation, and Governance, Membership and Public Affairs. The committee structure and membership is as follows:

Committee Membership[1] Effective as of January 21, 2014

Director	Audit	Human Resources and Compensation	Governance, Membership and Public Affairs
Stephen F. Bollenbach		X	X
Lewis W.K. Booth	X		
Lois D. Juliber		Chair	X
Mark D. Ketchum	+	+[2]	Chair
Jorge S. Mesquita	X		
Nelson Peltz			X[3]
Fredric G. Reynolds	Chair		
Patrick T. Siewert	X		
Ruth J. Simmons		X	X
Ratan N. Tata		X[4]	X[4]
Jean-François M.L. van Boxmeer		X	X[5]
Total Number of Committee Meetings During 2013	12	6[6]	7

\+ Mr. Ketchum, as Lead Director, is an *ex-officio* member of all committees of the Board of which he is not a member.
(1) The Board periodically reviews and rotates committee memberships. Accordingly, the membership shown in this table may change during 2014.
(2) Mr. Ketchum was a member of the Compensation Committee for the period January 1 to May 21, 2013.
(3) Mr. Peltz became a member of the Governance Committee on January 21, 2014.
(4) Mr. Tata became a member of the Governance and Compensation Committees on May 21, 2013.
(5) Mr. van Boxmeer was a member of the Governance Committee for the period January 1 to May 21, 2013.
(6) The Compensation Committee also acted once by unanimous written consent during 2013.

Meeting Attendance

We expect directors to attend all Board meetings, the Annual Meeting and all meetings of the committees on which they serve. We understand, however, that occasionally a director may be unable to attend a meeting. The Board held nine meetings in 2013 and acted once by unanimous written consent.

All directors who served for some or all of 2013 attended at least 82% of the aggregate number of meetings of the Board and all committees on which they served (held during the period that they served);

During 2013, Mses. Rosenfeld and Simmons and Messrs. Ketchum, Mesquita, Reynolds, Siewert, Tata and van Boxmeer attended 100% of meeting of the Board and all committees on which they served; and

Ten of the then-incumbent directors attended the 2013 Annual Meeting of Shareholders.

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Audit Committee

The Board established the Audit Committee in accordance with Section 3(a)(58)(A) of the Exchange Act. The Board determined that all members of the Audit Committee are independent within the meaning of the NASDAQ listing standards, the New York Stock Exchange listing standards and Rule 10A-3 of the Exchange Act. The Board also determined that all Audit Committee members are able to read and understand financial statements in accordance with NASDAQ listing standards and are financially literate in accordance with the New York Stock Exchange listing standards. Lewis W.K. Booth and Fredric G. Reynolds are audit committee financial experts within the meaning of SEC regulations and New York Stock Exchange listing standards and have financial sophistication in accordance with NASDAQ listing standards. No Audit Committee member received any payments in 2013 from us other than compensation for service as a director.

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

Among other duties, the Audit Committee also oversees:

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

The Audit Committee has established procedures for the receipt, retention and treatment, on a confidential basis, of any complaints we receive. We encourage employees and third-party individuals and organizations to report concerns about our accounting controls, auditing matters or anything else that appears to involve financial or other wrongdoing. To report such matters, please e-mail us at: *mdlz-financialintegrity@mdlz.com*.

Audit Committee Report for the Year Ended December 31, 2013

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

Mondelēz International s compliance with legal and regulatory requirements;

Mondelēz International s independent registered public accountants qualifications, independence and performance;

The performance of Mondelēz International s internal auditor and the internal audit function;

Mondelēz International s risk assessment and risk management guidelines and policies; and

Mondelēz International s capital structure and financial policy.

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

Management

Preparing Mondelēz International s consolidated financial statements in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP);

Assessing and establishing effective financial reporting systems and internal controls and procedures; and

Reporting on the effectiveness of Mondelēz International s internal control over financial reporting.

Internal Audit Department

Independently assessing management s system of internal controls and procedures; and

Reporting on the effectiveness of that system.

Independent Registered Public Accountants

Auditing Mondelēz International s financial statements;

Issuing an opinion about whether the financial statements conform with U.S. GAAP; and

Annually auditing the effectiveness of Mondelēz International s internal control over financial reporting.

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

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

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

Review the overall scope and plans for the 2014 audits by the internal audit department and the independent registered public accountants.

Prior to Mondelēz International s filing of its Annual Report on Form 10-K for the year ended December 31, 2013 with the SEC, we also:

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

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

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

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

Based upon the reports and discussions described in this report and without other independent verification, and subject to the limitations of our role and responsibilities outlined in this report and in our written charter, we recommended to the Board, and the Board approved, that the audited consolidated financial statements be included in Mondelēz International s Annual Report on Form 10-K for the year ended December 31, 2013, which was filed with the U. S. Securities and Exchange Commission on March 3, 2014.

Audit Committee:

Fredric G. Reynolds, Chair

Lewis W.K. Booth

Jorge S. Mesquita

Patrick T. Siewert

The information contained in the above report will not be deemed to be soliciting material or filed with the SEC, nor will this information be incorporated by reference into any future filing under the Securities Act of 1933, as amended, or the Exchange Act, except to the extent that Mondelēz International specifically incorporates it by reference in such filing.

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Pre-Approval Policies

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

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

The Audit Committee pre-approved all 2013 audit and non-audit services provided by the independent registered public accountants.

Independent Registered Public Accountants Fees

Aggregate fees billed for professional services rendered by our independent registered public accountants, PricewaterhouseCoopers LLP, for 2013 and 2012 were:

	2013	2012
Audit Fees	$ 15,905,000	$ 18,142,000
Audit-Related Fees	474,000	617,000
Tax Fees	3,194,000	3,601,000*
All Other Fees	89,000	77,000
Total	**$ 19,662,000**	**$ 22,437,000**

* Adjusted by $2,079,000 for project billings in 2013 ($1,137,000) and not billed yet ($942,000) included in 2012 numbers.

Audit Fees include (a) the integrated audit of our consolidated financial statements, including statutory audits of the financial statements of our affiliates, and our internal control over financial reporting and (b) the reviews of our unaudited condensed consolidated interim financial statements (quarterly financial statements). In 2012, audit fees include work related to the Company s Spin-Off of Kraft Foods Group, Inc.

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

Tax Fees include professional services in connection with tax compliance and advice. The 2012 tax fees include work related to the Company s Spin-Off of Kraft Foods Group, Inc.

All Other Fees include professional services in connection with benchmarking studies, seminars and website security reviews. All fees above include out-of-pocket expenses.

Governance, Membership and Public Affairs Committee

The Board has determined that all of the Governance Committee members are independent within the meaning of the NASDAQ listing standards.

The Governance Committee s charter sets out its responsibilities. Its primary responsibilities are to:

- review candidates qualifications for Board membership consistent with criteria approved by the Board;
- consider the performance of and suitability of incumbent directors for re-election and recommend to the Board a slate of nominees for each annual meeting of shareholders;

make recommendations to the Board as to directors independence;

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

recommend to the Board candidates to fill vacancies and newly created directorships;

evaluate any compensation committee interlocks among the Board members and executive officers;

monitor directors compliance with our stock ownership guidelines;

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

administer the Directors Ethics Code;

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

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

Human Resources and Compensation Committee

Human Resources and Compensation Committee Independence, Interlocks and Insider Participation

The Board has determined that each director who served on the Compensation Committee during 2013 is independent within the meaning of the NASDAQ listing standards. None of the Compensation Committee s members is or was:

an officer or employee of Mondelēz International;

a participant in a related person transaction during 2013 (for a description of our policy on related person transactions, see Corporate Governance Review of Transactions with Related Persons above); or

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

Responsibilities

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

- establish our executive compensation philosophy;
- assess the appropriateness and competitiveness of our executive compensation programs;
- review and approve the CEO s goals and objectives, evaluate the CEO s performance against those goals and objectives, then, based upon its evaluation, determine both the elements and amounts of the CEO s compensation;
- review and approve the compensation of the CEO s direct reports and other officers subject to Section 16(a) of the Exchange Act;
- determine annual incentive compensation, equity grants and other long-term incentive grants and awards under our equity and long-term incentive plans;
- make recommendations to the Board regarding incentive plans requiring shareholder approval, and approve eligibility for and design of executive compensation programs implemented under those plans;
- review our compensation policies and practices as they relate to our risk management practices and risk-taking incentives;
- oversee the management development and succession planning process (including emergency planning) for the CEO and direct reports;
- review key human resource policies and practices, including our policies, objectives and programs related to diversity and periodically review our diversity performance;

- monitor executive officers compliance with our stock ownership guidelines;
- advise the Board regarding the compensation of independent directors;
- review and discuss with management the Compensation Discussion and Analysis, and prepare and approve the Compensation Committee s report to shareholders included in our annual Proxy Statement; and
- assess the independence of the Compensation Committee s outside advisors and assess whether the work of its compensation consultants has raised any conflict of interest that must to be disclosed in our annual report and Proxy Statement.

The Compensation Committee s Use of an Independent Compensation Consultant

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

The Compensation Committee retained Compensation Advisory Partners, LLC (CAP) in September 2009 as its independent compensation consultant and has annually renewed CAP s contract. During 2013, CAP provided the Compensation Committee advice and services, including:

- regularly participating in Compensation Committee meetings including executive sessions that exclude management;
- consulting with the Compensation Committee chair and other members between committee meetings;
- providing competitive peer group compensation data for executive positions and evaluating how the compensation we pay our Named Executive Officers (NEOs) (as described under Compensation Discussion and Analysis) relates both to the Company s performance and to how our peers compensate their executives;
- advising regarding plan design and the reasonableness of compensation;
- analyzing best practices and providing advice about design of our annual and long-term incentive plans, including selecting performance metrics;

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

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

For the year ended December 31, 2013, CAP provided no services to Mondelēz International other than consulting services to the Compensation Committee regarding the amount and form of executive and director compensation. The Compensation Committee determined that CAP is independent and that CAP s work did not raise any conflicts of interest.

Limited Role of Executive Officers in the Determination of Executive Compensation and Non-Employee Director Compensation

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

Our CEO does not make recommendations or participate in deliberations regarding her own compensation; and

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

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How the Compensation Committee Manages Compensation-Related Risk

As it does each year, in 2013, the Compensation Committee evaluated whether our compensation designs, policies and practices operate to discourage our executive officers and employees from taking unnecessary or excessive risks. As described in the Compensation Discussion and Analysis, our compensation is designed to incentivize executives and employees to achieve the Company s financial and strategic goals as well as individual performance goals that promote long-term shareholder returns. The compensation design discourages our executives and employees from taking excessive risks for short-term benefits that may harm the Company and our shareholders in the long term. The Compensation Committee uses various strategies to mitigate risk, including:

- using both short-term and long-term performance-based compensation so that executives do not focus solely on short-term performance;
- weighting executive compensation heavily toward long-term incentive compensation to encourage sustainable shareholder value and accountability for long-term results;
- using multiple relevant performance measures in our incentive plan designs, so that executives do not place undue importance on one measure which could distort the results that we want to incent;
- weighting corporate, business unit and individual performance in our annual cash incentive program so that executives and employees do not have too narrow a focus;
- capping the amount of incentives that may be awarded or granted;
- retaining discretion to reduce incentive awards based on unforeseen or unintended consequences and clawback compensation in specified circumstances;
- requiring our top executives to hold a significant amount of their compensation in Company stock and prohibiting them from hedging, pledging or engaging in short sales of their stock;
- not using employment contracts;
- not backdating or re-pricing option grants; and
- not paying benefits on change in control unless the affected executive is first involuntarily terminated without cause or terminates due to good reason.

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

CAP also reviewed our executive and broad-based incentive plans and confirmed the Compensation Committee s analysis.

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

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Compensation of Non-Employee Directors

Any director who also is a full-time employee of Mondelēz International receives no compensation for service as a director. Currently, Irene B. Rosenfeld is the only director who is an employee of the Company.

We strive to attract and retain highly qualified non-employee directors who will best represent our shareholders interests. In order to ensure that the compensation offered is sufficient to meet this objective, our Compensation Committee periodically reviews non-employee director compensation. As in prior years, during 2013, the Compensation Committee used data provided by CAP to benchmark our non-employee director compensation against our Compensation Survey Group and compensation paid to non-employee directors of Fortune 100 companies to assess the appropriateness of the form and amount of non-employee director compensation and to make recommendations to the Board concerning such compensation.

Summary of Compensation Elements During 2013

Annual Compensation Elements	
Board Retainer	$110,000
Lead Director Retainer	$30,000
Audit Committee Chair Retainer	$20,000
Human Resources and Compensation Committee Chair Retainer	$20,000
Governance, Membership and Public Affairs Committee Chair Retainer	$15,000
Annual Stock Award Value	$145,000

Cash Compensation Board, Lead Director and Committee Chair Retainers

We pay our non-employee directors their cash retainers quarterly. Pursuant to the Mondelēz International, Inc. 2001 Compensation Plan for Non-Employee Directors, they can defer 25%, 50%, 75% or 100% of their cash retainers into notional unfunded accounts that mirror certain of the investment options under the Mondelēz Global LLC Thrift 401(k) Plan. If the Board appoints a non-employee director during the year (i.e., other than at the annual meeting of shareholders), we pay that director a prorated retainer based on the number of days remaining in the calendar year.

Equity Compensation Annual Stock Awards

Annual stock awards are made following the annual meeting of shareholders.

If the Board appoints a non-employee director during the year (i.e., other than at the annual meeting of shareholders), the director receives a prorated stock award upon appointment. We calculate the value of prorated award using this ratio: the number of months until the next annual meeting of shareholders over a denominator of twelve months.

Non-employee director annual stock awards are made in the form of vested deferred stock. Distribution of actual shares is deferred until six months after the director ends his or her service as a director. When dividends are paid on the Company s common shares, we accrue the value of the dividends that would have been paid on the deferred stock. Six months after the director ends his or her service as a director, we issue shares to the director equal to the accrued value.

Equity Holding Requirement

To align further the interests of our non-employee directors with our shareholders, we require our non-employee directors to hold shares of our common stock in an amount equal to five times the annual Board retainer (i.e, $550,000) within five years of becoming a director. If a non-employee director does not meet the stock ownership requirement within that timeframe, the Lead Director will consider the non-employee director s particular situation and may take action as he deems appropriate. As of February 28, 2014 each director who has served for at least five years met or exceeded this requirement.

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Company Match for Director Charitable Contributions

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

2013 Non-Employee Director Compensation Table

Name	Fees Earned or Paid in Cash(1) ($)	Stock Awards(2) ($)	All Other Compensation(3) ($)	Total ($)
Bollenbach, Stephen F.	110,000	145,006	3,000	258,006
Booth, Lewis W.K.	110,000	145,006	3,750	258,756
Juliber, Lois D.	130,000	145,006	15,000	290,006
Ketchum, Mark D.	155,000	145,006		300,006
Mesquita, Jorge B.	110,000	145,006		255,006
Reynolds, Fredric G.	130,000	145,006	10,000	285,006
Siewert, Patrick T.	110,000	145,006		255,006
Simmons, Ruth J.	110,000	145,006		255,006
Tata, Ratan N.	67,390	145,006		212,396
van Boxmeer, Jean-François M. L.	110,000	145,006		255,006

(1) Includes all retainers earned or deferred pursuant to the 2001 Compensation Plan for Non-Employee Directors.
(2) The amounts shown in this column represent the full award date fair value of the deferred stock awards made in 2013 as computed in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 718. The deferred shares are immediately vested, but receipt of the shares is deferred until six months after the director no longer serves on the Board. The 2013 Non-Employee Director Stock Awards Table below provides further detail on the non-employee director awards made in 2013 and the number of shares each non-employee director has been awarded as of December 31, 2013.
(3) Represents Foundation contributions made as part of the Mondelēz International Foundation Matching Gift Program.

Non-Employee Director Stock Awards Table

Name	All Stock Awards: Number of Shares of Stock or Units (#)	All Stock Awards: Award Date Fair Value of Stock or Units(1) ($)	Outstanding Shares Awarded as of December 31, 2013 (#)
Bollenbach, Stephen F.	4,708	145,006	7,787
Booth, Lewis W.K.	4,708	145,006	7,787

Juliber, Lois D.	4,708	145,006	27,098
Ketchum, Mark D.	4,708	145,006	31,383
Mesquita, Jorge B.	4,708	145,006	8,106
Reynolds, Fredric G.	4,708	145,006	27,098
Siewert, Patrick T.	4,708	145,006	7,922
Simmons, Ruth J.	4,708	145,006	7,787
Tata, Ratan N.	4,708	145,006	4,750
van Boxmeer, Jean-François M. L.	4,708	145,006	13,152

(1) The amounts shown in this column represent the full grant date fair value of the deferred stock awards granted in 2013 as computed in accordance with FASB ASC Topic 718.

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Compensation Discussion and Analysis

Executive Summary

This executive summary:

- Highlights how we performed for the one- and three-year periods ending December 31, 2013, and shows how our NEOs pay correlated with our performance,
- Explains how we responded to our shareholders 2013 Say on Pay advisory vote, and
- Illustrates how our compensation design principles and governance practices protect and promote our shareholders interests.

The remainder of this Compensation Discussion and Analysis:

- Highlights how our compensation design objectives and governance principles align our compensation practices with our shareholders interests;
- Explains the Compensation Committee s rationale for our NEOs 2013 compensation, and
- Illustrates how our NEOs 2013 compensation correlates with their, and our, 2013 performance.

Our NEOs for 2013 were:

Name	Title
Irene Rosenfeld	Chairman and Chief Executive Officer
David Brearton	Executive Vice President and Chief Financial Officer
Mark Clouse	Executive Vice President and President, North America
Timothy Cofer	Executive Vice President and President, Asia Pacific and Eastern Europe, Middle East and Africa (prior to September 10, 2013, Mr. Cofer was Executive Vice President and President, Europe)
Mary Beth West	Executive Vice President and Chief Category and Marketing Officer

Our Goal is to Align Pay with Performance

The Compensation Committee remains committed to pay-for-performance. We design our executive compensation to incent our NEOs to deliver exceptional short- and long-term results with a strong emphasis on long-term incentives. The Compensation Committee believes that its decisions relating to our NEOs 2013 compensation demonstrate this alignment between pay and performance.

2013 Performance Highlights

In 2013, our first full year as a global snacks company:

- Our reported net revenues increased 0.8%, and our Organic Net Revenues[(1)] increased 3.9% driven primarily by strong volume/mix.
- We delivered strong market share performance, with nearly 70% of revenues gaining or holding share, in the face of a significant slowdown in our categories as the year progressed.
- Our diluted earnings per share increased 28.1% and our Adjusted Earnings Per Share[(1)] (previously referred to as Operating Earnings Per Share) increased 13.5% on a constant currency basis.
- We generated Free Cash Flow excluding items[(1)] of nearly $2.3 billion.
- We returned $3.6 billion to our shareholders in the form of share repurchases and dividends.

(1) See definitions and GAAP to Non-GAAP reconciliations in Exhibit A and under Elements of Executive Compensation Long-Term Incentives 2013-2015 LTIP Performance Cycle below.

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2013 Performance and Impact on Annual Cash Incentive Program Awards

Despite solid growth in 2013, we did not reach two of the three performance targets established under our 2013 Annual Cash Incentive Program. This resulted in a corporate rating of 77% of target under the program. Consequently, the awards earned by our NEOs in 2013 under our Annual Cash Incentive Program were generally below target.

Performance Measures	Performance Targets	Mondelēz International Results	Performance Peer Group Median
Organic Net Revenue Growth	5.4%	3.9%	3.6%
Adjusted Earnings Per Share stated at 2013 Plan Rates	$1.64	$1.59	Not applicable
Defined Free Cash Flow	$2.134 Billion	$2.322 Billion	Not applicable

See Elements of Executive Compensation Annual Cash Incentive Program Non-GAAP Financial Measures for definitions of these performance measures and Elements of Executive Compensation Annual Cash Incentive Program for more information about our Annual Cash Incentive Program.

2011-2013 Performance and Impact on LTIP Award

Our TSR[1] exceeded our peers TSR over the past one- and three-year periods. Because the three-year performance cycle for our Long-Term Incentive Plan (LTIP) incents performance based in part on TSR, our NEOs LTIP awards for the 2011-2013 performance cycle exceeded target.

TSR Results for Mondelēz International[2] and Peer[3] Median for the One- and Three-Year

Periods Ending December 31, 2013

(1) TSR reflects share price performance including dividends paid for the one- and three-year periods ending December 31, 2013.

(2) Mondelēz International share prices prior to our spin-off of our North American grocery business, Kraft Foods Group, Inc. (Kraft Foods Group) to our shareholders as of October 1, 2012 (the Spin-Off) have been adjusted by Bloomberg using a constant adjustment factor based on a three-to-one Spin-Off share distribution ratio and Mondelēz International and Kraft Foods Group share prices on October 1, 2012.

(3) Based on our Post Spin-Off Performance Peer Group (defined below) (excluding H. J. Heinz Company because it ceased to be a public company in 2013). International companies performance based on U.S.-traded ticker

symbols.

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The LTIP award for the 2011-2013 performance cycle ended on December 31, 2013, was based on a weighted average performance rating that included our performance during the period January 1, 2011-September 30, 2012 prior to the Spin-Off (the Pre Spin-Off period) and our performance during the period October 1, 2012-December 31, 2013 following the Spin-Off (the Post Spin-Off period). Overall, our results were above target for the 2011-2013 performance cycle. Over the performance cycle, we achieved solid Organic Net Revenue Growth, solid Adjusted Earnings Per Share Growth (as defined under Elements of Executive Compensation Long-Term Incentives 2013-2015 LTIP Performance Cycle) and strong share price performance including dividends paid in comparison to our Performance Peer Group during the performance cycle (Annualized Relative Total Shareholder Return). During this period, our Annualized Relative Total Shareholder Return was above the 90th percentile of both our Pre Spin-Off and Post Spin-Off Performance Peer Groups, significantly surpassing the Performance Peer Group s median.

The following chart reflects our actual performance against targets for the LTIP s 2011-2013 Pre Spin-Off and Post Spin-Off performance cycles:

Performance Measures	Pre Spin-Off Performance Cycle Target	Pre Spin-Off Performance Cycle Results	Post Spin-Off Performance Cycle Target	Post Spin-Off Performance Cycle Results
Organic Net Revenue Growth	4.5%	5.4%	5.5%	3.9%
Adjusted Earnings Per Share Growth	7.5%	12.1%	7.5%	4.7%
Annualized Relative Total Shareholder Return	Median	Above 93rd Percentile(1)	Median	Above 90th Percentile(2)

(1) Our Annualized Relative Total Shareholder Return was 20.7% compared to our Pre Spin-Off Performance Peer Group s median of 10.1%.

(2) Our Annualized Relative Total Shareholder Return was 23.2% compared to our Post Spin-Off Performance Peer Group s median of 17.2%.

Based on these results, the LTIP rating for the 2011-2013 performance cycle was 148% of target. See Elements of Executive Compensation Long-Term Incentives for more information about our LTIP.

Our Chief Executive Officer s 2013 Total Compensation Decreased From 2012

Reflecting our Compensation Committee s objective of aligning pay with performance, when excluding Ms. Rosenfeld s one-time special equity award and increase in pension value in 2012, Ms. Rosenfeld s compensation decreased slightly in 2013 due primarily to a lower award under our 2013 Annual Cash Incentive Program.

Ms. Rosenfeld s 2013 total compensation as reported in the Summary Compensation Table decreased sharply from 2012 primarily due to the absence of the 2012 one-time special equity grant and no increase in the value of her pension.

How the Compensation Committee Considered the Shareholder Advisory Vote on our 2012 Executive Compensation Program

We received a 78% level of support in 2013 for our shareholder advisory vote on Say on Pay following a 96% level of support in 2012. Due to the decline in the level of support, both the Compensation Committee and management wanted to understand better our shareholders perspectives on our compensation programs and practices.

Following the filing of our 2013 proxy statement and prior to the 2013 Annual Meeting, we discussed with many of our largest shareholders their views on the matters in that proxy statement, including executive compensation. Following our 2013 Annual Meeting, we met with more than 40 of our largest shareholders representing over 40% of our outstanding shares, as well as proxy advisors. In varying combinations, our non-employee directors and members of senior management participated in those meetings. The Compensation Committee also obtained additional analysis from both CAP, the Compensation Committee s independent compensation consultant, and from MacKenzie Partners, a proxy solicitation firm.

In general, we believe our shareholders support our overall compensation philosophy, programs and practices. They provided varying perspectives on specific decisions and aspects of our programs. Based on the feedback we received, we believe that the lower support level was due to the one-time equity grants made in late 2012 to three NEOs.

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The results of the 2013 Say on Pay vote and feedback from the discussions with shareholders formed the basis of the Compensation Committee s refinements to the program design for 2014. Taking into account shareholder input, the Compensation Committee is changing two performance standards in our 2014 incentive programs to better align them with our strategies and objectives as follows.

2014 Annual Cash Incentive Program: adding a metric measuring market share performance in our key markets and categories.

2014-2016 LTIP: adding a metric measuring return on invested capital to incent long-term cost containment.

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Compensation Design Principles and Governance Practices

We intend our executive compensation design and our compensation governance practices to protect and promote our shareholders interests.

Design Principles.

What we do:	*What we don t do:*
þ Link pay to performance. We reward our NEOs based upon the value they add.	x Incent short-term results to the detriment of long-term goals.
þ Put pay at risk based on performance. Almost 85% of our CEO s pay and over 70% of our other NEOs pay is at-risk.	x Incent excessively risky business strategies.
þ Target pay at the median of our peer group. We compensate fairly and competitively, but not excessively.	
þ Set meaningful performance goals at the beginning of the performance period.	
þ Intend to qualify performance based compensation under Section 162(m).	

Governance Practices.

What we do:	*What we don t do:*
þ Require significant stock ownership. Our	x Provide NEOs with tax gross ups for perquisites

requirements are comparable to, or more stringent than, our Compensation Survey Group s median.

þ Require executives to retain equity compensation. We require our NEOs to hold for one year all net shares awarded and all net shares acquired upon the exercise of stock options.

þ Provide for clawbacks. We can recoup incentive compensation in the event of certain financial restatements.

þ Prohibit hedging, pledging or short sales.

þ The Compensation Committee retains an independent compensation consultant. The consultant does no work for the Company other than advising the Compensation Committee.

þ Perform an annual compensation risk assessment.

þ Engage shareholders. See the discussion above.

þ Limit perquisites. We provide types of perquisites comparable to those provided by companies in our Compensation Survey Group.

or upon a change in control. Taxes are our NEOs responsibility.

x Re-price underwater stock options. We do not re-price outstanding stock options, whether vested or unvested.

x Pay dividends on unvested or unearned performance shares. We do not pay accrued dividend equivalents unless and until the applicable performance targets are met and we deliver the shares awarded.

x Enter into employment agreements with our NEOs. We do not give our NEOs employment contracts. We do not guarantee salary increases or bonus amounts.

x Provide separate benefit plans for our NEOs. Our NEOs participate in the same benefit plans available to salaried U.S. employees.

þ In the event of a change in control, pay severance and vest equity only upon a double trigger.

Double trigger requires both a change in control and termination of the executive s employment without cause or for good reason.

Our Compensation Program Design

Our Compensation Committee has identified four primary goals for our executive compensation programs:

- attract, retain and motivate talented executive officers and develop world-class business leaders;
- support business strategies that promote superior long-term shareholder returns;
- align pay and performance by making a significant portion of our NEOs compensation dependent on achieving financial and other critical strategic and individual goals; and
- align our NEOs and shareholders interests through stock ownership guidelines and equity-based incentive awards that link executive compensation to sustained and superior TSR.

We design our executive compensation program to achieve these goals by using the following strategies:

Use Fixed and Variable Compensation. We use a mix of fixed and variable compensation (heavily weighted to variable compensation for our NEOs) designed to attract, retain and motivate top-performing executives, as well as to appropriately align compensation levels with achieving relevant financial and strategic goals.

Use Equity and Cash Incentives. We use a mix of equity and cash incentives heavily weighted toward equity to focus NEOs on achieving long-term TSR that exceeds that of our peers.

Compensate Based on Individual Performance. We consider individual performance in making decisions for most elements of compensation. We also consider an individual s potential for advancement within the organization in making equity grants (other than LTIP).

Require NEOs to be Significant Shareholders. We require our NEOs to own specified levels of Mondelēz International shares to align their interests with those of our shareholders. Our compensation programs facilitate attainment of high levels of stock ownership. We also require that our NEOs hold for one year net shares (after taxes) received upon exercise of stock options, the removal of restrictions on restricted stock and the award of Company shares upon satisfaction of performance conditions. See Elements of Executive Compensation Long-Term Incentives Requiring Stock Ownership for more information on stock ownership guidelines.

Benchmark Our Compensation Against Relevant Comparators. Each year, we use two separate groups of companies to benchmark the compensation that we offer our NEOs and the performance that impacts our NEOs compensation:

- Our Compensation Survey Group; and
- Our Performance Peer Group.

With the input of CAP, the Compensation Committee reviews the composition of these comparator groups annually to ensure that their composition remains appropriate. The Compensation Committee made no changes to either group for 2013, with the exception of the removal of H. J. Heinz Company from the Performance Peer Group because it ceased to be a public company in 2013.

There is substantial overlap (10 of the 12 companies) between our Performance Peer Group and our Compensation Survey Group. Our Performance Peer Group differs from our Compensation Survey Group because the companies in our Performance Peer Group are primarily in the food and non-alcoholic beverage industry (9 of the 12 companies in the Performance Peer Group versus 8 of the 21 companies in the Compensation Survey Group) and we include companies in our Performance Peer Group regardless of revenue size or market capitalization. See Composition and Purpose of our Compensation Survey Group and Composition and Purpose of our Performance Peer Group below for additional information.

Pay competitively but not excessively. We benchmark to ensure that our executive compensation and benefits package is competitive with our Compensation Survey Group but not excessive. In addition, we compare our financial and TSR performance against our Performance Peer Group. The Performance Peer Group comparison allows us to link long-term incentive compensation to the delivery of superior financial results relative to industry peers.

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Composition and Purpose of our Compensation Survey Group

Each year, our Compensation Committee compares our compensation programs with those of our Compensation Survey Group companies to assess whether our compensation program and our target compensation levels are consistent with market practice. In constructing our Compensation Survey Group, our Compensation Committee considers global, top-tier companies with the following attributes:

- Similar revenue size
- Similar market capitalization
- Primarily focused on food/beverage or consumer/household products or are consumer-facing companies
- Recognized for their industry leadership and brand recognition
- Executive positions similar in breadth, complexity and/or scope of responsibility
- Competitors for executive talent

It includes companies outside the consumer products industry based on the following criteria:

- Revenue above $35 billion
- Strong global presence
- World-class marketing capabilities specifically focused on the consumer
- Manufacturing companies
- Multiple lines of business

Based on these characteristics and in consultation with management and with the assistance of CAP, our Compensation Committee included the following companies in our 2013 Compensation Survey Group. The median annual revenue of these companies is $33.2 billion, which is slightly lower than our 2013 revenue.

3M Company
Abbott Laboratories
The Coca-Cola Company
Colgate-Palmolive Company
The Dow Chemical Company
E. I. du Pont de Nemours and Company
General Mills, Inc.
Danone
H. J. Heinz Company
Johnson & Johnson
Kellogg Company
Kimberly-Clark Corporation
McDonald s Corporation
Nestlé S.A.
Nike, Inc.
PepsiCo, Inc.
Pfizer Inc.
Philip Morris International Inc.
The Procter & Gamble Company
Unilever N.V.
United Parcel Service, Inc.

Competitive Positioning

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

Our Compensation Committee s compensation strategy is to target total direct compensation, including base salary and annual and long-term incentives, at or near the median of our Compensation Survey Group. Company performance and individual performance will determine whether actual pay received is above or below the Compensation Survey Group median.

To further validate our compensation levels, our Compensation Committee evaluates the pay for performance alignment between our Company and the Compensation Survey Group on a retroactive basis, using data provided by CAP.

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Composition and Purpose of our Performance Peer Group

Our Compensation Committee uses our Performance Peer Group to help establish meaningful performance targets for our LTIP at the outset of a performance cycle. At the end of the performance cycle, we evaluate our TSR relative to the median TSR of our Performance Peer Group to determine whether that LTIP performance measure has been reached or exceeded.

Our 2013 Performance Peer Group[(1)] is comprised of companies primarily focused on the production and marketing of food and non-alcoholic beverages. Because the companies in this group directly compete with us, comparing our performance with the group s median performance provides the best measure of our performance. This group is less relevant when we compare compensation levels for certain executive positions because size and complexity factors reduce comparability.

Campbell Soup Company	Kellogg Company
The Coca-Cola Company	Nestlé S.A.
Colgate-Palmolive Company	PepsiCo, Inc.
General Mills, Inc.	The Procter & Gamble Company
Danone	Unilever N.V.
The Hershey Company	

(1) Because H. J. Heinz Company ceased to be a public company in 2013, the Compensation Committee did not include its TSR in assessing results for the Post Spin-Off period of the 2011-2013 LTIP performance cycle. H. J. Heinz Company s TSR will also not be considered for the Post Spin-Off period of the 2012-2014 LTIP performance cycle.

Overall Compensation Mix

The charts below compare the total compensation mix for our CEO and, on average, our other NEOs, based on target compensation for 2013, with the average of the companies in our Compensation Survey Group. They show that our compensation mix aligns well with that of our Compensation Survey Group companies.

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Overview of 2013 Compensation Program

The following table summarizes the specific elements in our 2013 compensation program for our NEOs and each element s program objectives. A more detailed discussion of these elements follows this table. We discuss individual compensation decisions under Compensation Paid to our Named Executive Officers in 2013.

Element	Description	Program Objectives
Annual Cash Compensation		
Base Salary	Ongoing cash compensation based on the NEO s role and responsibilities.	Retain and attract talent Drive top-tier performance Individual contribution
Annual Cash Incentive Program	Annual incentive with target award amounts for each NEO. Actual cash awards may be higher or lower than target, based on business and individual performance.	Retain and attract talent Drive top-tier performance Across entire organization Within business units Individual contribution
Long-Term/Stock-Based Incentive Compensation		
Long-Term Incentive Plan (Performance Shares)	Each NEO receives a grant of performance shares at the outset of a three-year performance cycle. Grants are based on a percentage of base salary. Actual awards are determined at the end of the performance cycle by evaluating actual performance against corporate performance targets. Awards can be 0% to 200% of target, based on our performance. Awards are delivered in	Retain and attract talent Drive top-tier performance Across entire organization

	Mondelēz International common stock.	Focus on long-term sustained success Enhance stock ownership/align with shareholders interests
Non-Qualified Stock Options	Each NEO has a grant opportunity based upon his or her role, long-term performance and potential for advancement. Non-qualified stock options (NQSOs) vest 33% per year on the first two grant anniversary dates and 34% on the third anniversary date.	Retain and attract talent Drive top-tier performance Long-term individual contribution Recognize advancement potential Enhance stock ownership/align with shareholders interests Entirely link realized value to stock appreciation
Restricted Stock	Each NEO has a grant opportunity based upon his or her role, long-term performance, and potential for advancement. Restricted stock vests three years after the grant date.	Retain and attract talent Drive top-tier performance Long-term individual contribution Recognize advancement potential Enhance stock ownership/align with shareholders interests

Executive Benefits

Voluntary Non-Qualified Deferred Compensation Plan	Program that allows U.S. executive officers to defer, on a pre-tax basis, certain defined compensation elements with flexible distribution options to meet future financial goals.	Retain and attract talent Provide opportunity for future financial security
Executive Perquisites	Generally limited to a car allowance, financial counseling and, for the CEO only, personal use of Mondelēz International s aircraft.	Retain and attract talent Support personal financial planning needs Ensure personal safety and facilitate efficiency of CEO

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Element	Description	Program Objectives
Post-Termination Benefits		
Defined Benefit Program (i.e. Pension)	Generally, provides for the continuation of a portion of total annual cash compensation (defined as base salary plus annual cash incentive award) at the conclusion of an executive officer s career. We do not offer this program to any U.S. employees hired after 2008, and for employees who are participating, no additional accruals will be made after 2019.	Retain talent Provide financial security to long-term service executive officers in retirement
Defined Contribution Program (i.e. 401(k) Savings)	Program under which U.S. executive officers contributions are matched up to a limit. Account balances are typically payable after an executive officer terminates employment with the Company. The Company enhanced this program for U.S. employees hired after 2008 who are not eligible for the defined benefit program described above.	Retain and attract talent. Provide opportunity for financial security in retirement Provide U.S. executive officers an additional opportunity to meet stock ownership requirements
Change in Control Plan	Provides for enhanced benefits in the event an executive officer is terminated without cause or resigns for good reason following a defined change in control.	Retain talent Focus on delivering top-tier shareholder value in periods of uncertainty Support effective transition
Other Benefits		
Other Benefits	Health, welfare and other benefits.	Retain and attract talent Promote executive health

Elements of Executive Compensation

Base Salary

Base salary is the principal fixed element of executive compensation. In setting base salaries for NEOs, our Compensation Committee generally targets base salary to be at or near the median of our Compensation Survey Group based on the corresponding executive role. Our Compensation Committee also considers a number of other factors when setting base salaries for NEOs, including: Company performance and the NEO s individual performance, level of responsibility, potential to assume roles with greater responsibility and experience. The Compensation Committee reviews salaries on an annual basis and considers merit increases, which are generally effective April 1, for all executive officers.

Annual Cash Incentive Program

We design the Annual Cash Incentive Program to motivate our NEOs to help us reach our annual financial and strategic goals and to reward them for their contributions toward achieving those goals. The Compensation Committee sets each NEO s target and maximum annual incentive opportunity at the beginning of the year. The amount that the Compensation Committee actually awards to a NEO is based on the financial results achieved during the year and the NEO s contribution to those results.

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Annual Cash Incentive Program Award Formula

For 2013, the Compensation Committee used this formula to determine awards made under the Annual Cash Incentive Program.

Base salary is discussed above. Below is a discussion of the balance of the elements in this formula.

Award Formula Element	Key Provisions
Target Annual Incentive Opportunity	2013 target percentage of base salary reflects each NEO s role and responsibilities. CEO: 150% CFO: 90% All Other NEOs: 80%
2013 Business Unit Ratings	Ratings range from 0% to 180%. The Compensation Committee approved the following performance measures to assess business performance:

Performance Measures	Weighting
Organic Net Revenue Growth	40%
Adjusted Earnings Per Share stated at 2013 Plan Rates/Defined Segment Operating Income	40%
Defined Free Cash Flow	20%

The Compensation Committee chose these performance measures because they wanted to incent executives to increase:

top line growth;

bottom line growth; and

positive cash flow.

In establishing the Annual Cash Incentive Program s 2013 business unit performance measures, the Compensation Committee determined that if a business unit met its targets, it would receive a business unit rating of 100% and that business unit performance that exceeded or failed to meet target would result in correlating positive or negative adjustments.

The Compensation Committee weighted the business unit ratings under the Annual Cash Incentive Program for Messrs. Cofer and Clouse for 2013 as follows: 30% of the business unit rating would be based on their respective business unit s rating and 70% would be based on the Company s rating. The Compensation Committee structured their performance standards both to promote line-of-sight accountability and to reinforce the importance of collaboration across the enterprise. Business unit ratings for our other NEOs were aligned 100% to the Company s rating.

Individual Performance Ratings

Ratings range from 0% to 180%.

The Compensation Committee determined Ms. Rosenfeld s performance rating as discussed under Compensation Paid to our Named Executive Officers in 2013 Ms. Rosenfeld below. Ms. Rosenfeld provided the Compensation Committee with an individual performance assessment for each of her direct reports, including our other NEOs. The Compensation Committee reviewed and discussed her recommendations to determine each direct report s individual performance rating.

Specifically, in assessing individual performance in the context of making executive compensation decisions, Ms. Rosenfeld and the Compensation Committee considered the executive officer s contributions to our overall performance and individual performance relative to individual objectives established at the beginning of the performance cycle.

The potential individual ratings and range of payouts for 2013 were:

Individual Performance Ratings	Incentive Payout Range as a Percent of Target
Outstanding	140% - 180%
Exceeded Expectations	115% - 135%
Achieved Expectations	90% - 110%
Partially Met Expectations	40% - 80%
Below Expectations	0%

For its 2013 review, the Compensation Committee took into account the following factors in determining the individual performance assessments for our NEOs: contributions to the organization such as operational efficiency, leadership, quality of financial results, talent management and diversity of employees.

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2013 Business Unit Ratings

The Compensation Committee considered our 2013 targets and actual results in determining awards for our NEOs:

	2013 Performance Measure Targets and Results					
	Weighting	Threshold	Target	Maximum	2013 Actual	Performance Rating
Organic Net Revenue Growth	40%	2.9%	5.4%	7.9%	3.9%	**71%**
Adjusted Earnings Per Share stated at 2013 Plan Rates	40%	$ 1.56	$ 1.64	$ 1.72	$ 1.59	**67%**
Defined Free Cash Flow*	20%	$ 1,814	$ 2,134	$ 2,668	$ 2,322	**109%**
Actual Corporate Rating						**77%**

* U.S. dollars in millions

Business Unit Ratings for our European and North American Operations Considered in Determining the 2013 Program Awards for Mr. Cofer and Mr. Clouse

In September 2013, Mr. Cofer transitioned from leading our European region to leading our Asia Pacific and Eastern Europe, Middle East and Africa regions. Because of the timing of his move, Mr. Cofer s annual cash incentive was based on our European business unit rating. The Compensation Committee considered the following targets, actual results and overall business unit ratings in Europe and North America in determining the 2013 awards for Mr. Cofer and Mr. Clouse, respectively, under the Annual Cash Incentive Program:

	Europe			North America		
Performance Measures	Target	2013 Actual	Performance Rating	Target	2013 Actual	Performance Rating
Organic Net Revenue Growth	2.1%	0.8%	**76%**	3.8%	2.8%	**81%**
Defined Segment Operating Income*	$ 1,944	$ 1,869	**60%**	$ 1,007	$ 1,041	**158%**
Defined Free Cash Flow*	$ 1,570	$ 2,007	**180%**	$ 622	$ 694	**119%**
Actual Business Unit Rating			**91%**			**119%**

* U.S. dollars in millions

Because the business unit rating measures performance quantitatively against three key internal measures, the Compensation Committee retains discretionary authority to adjust the actual business rating (up or down) by as much as 25 percentage points to recognize factors that are more subjective and therefore less quantifiable such as how well we performed based on innovation, portfolio management, talent management and the quality of our results. For 2013, the Compensation Committee did not exercise this discretion.

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Non-GAAP Financial Measures

While we report our financial results in accordance with U.S. GAAP, we based our incentive programs financial targets, including the Annual Cash Incentive Program, on non-GAAP financial measures. The chart below describes adjustments to the related GAAP measure and our reasons for using these measures. (See Exhibit A and our Annual Report on Form 10-K for the year ended December 31, 2013 for additional information on our Non-GAAP Financial Measures and definitions of terms used below.)

Measure	Definition/Adjustment to GAAP Measure	Rationale
Organic Net Revenue Growth	Net revenues, excluding the impacts of: acquisitions, divestitures (including businesses under sales agreements and exits of major product lines under a sales or licensing agreement), Integration Program costs (defined as the costs associated with combining Mondelēz International and Cadbury businesses, and separate from those costs associated with the acquisition), accounting calendar changes and currency rate fluctuations (calculated based on prior year rates).	Reflects the growth rates for the Company s base business by eliminating the impact of certain disclosed one-time factors, facilitating comparisons to prior year(s)
Adjusted Earnings Per Share stated at 2013 Plan Rates	Diluted EPS attributable to Mondelēz International from continuing operations excluding the impacts of: Spin-Off Costs,	Indicator of overall business trends and performance, based on what business leaders can control

pension costs related to the obligations transferred in the Spin-Off,

the 2012-2014 Restructuring Program,

the Integration Program and other acquisition integration costs,

the benefit from the Cadbury acquisition-related indemnification resolution,

the loss on debt extinguishment and related expenses,

the residual tax benefit impact from the resolution of the Starbucks arbitration,

gains/losses from divestitures or acquisitions,

acquisition-related costs,

net earnings from divestitures (including businesses under sales agreements and exits of major product lines under a sale or licensing agreement) and

currency rate fluctuations (calculated at 2013 plan rates)

and including the impact of

	an interest expense adjustment related to the Spin-Off transaction.	
Defined Segment Operating Income	Segment operating income,[1] excluding the impacts of: Spin-Off Costs, pension costs related to the obligations transferred in the Spin-Off, the 2012-2014 Restructuring Program, the Integration Program and other acquisition integration costs, the operating results from divestitures (including businesses under sales agreements and exits of major product lines under a sale or licensing agreement) and currency rate fluctuations (calculated at 2013 plan rates).	Indicator of trends and performance for business segments, based on what business leaders can control
Defined Free Cash Flow[2]	Free Cash Flow (Net Cash Provided By Operating Activities less capital expenditures) excluding: net cash received due to the resolution of the Starbucks arbitration, the cash payments made for accrued interest and other related fees associated with the debt tendered on December 18, 2013, and cash payments (net of tax benefits) associated with Spin-Off Costs and 2012-2014 Restructuring Program	Reflects Mondelēz International s financial liquidity, working capital efficiency and financial health

expenditures.

(1) Segment Operating Income is a measure of operating income by segment and excludes unrealized gains and losses on hedging activities (which are a component of cost of sales), general corporate expenses (which are a component of selling, general and administrative expenses), amortization of intangibles, the benefit from the Cadbury acquisition-related indemnification resolution (which is a component of selling, general and administrative expenses), gains and losses from divestitures and acquisitions and acquisition-related costs (which are a component of selling, general and administrative expenses) for all periods presented.

(2) For North America, we measure Defined Free Cash Flow as noted above, but also exclude cash payments made for voluntary pension contributions.

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Long-Term Incentives

We design long-term incentive equity grants to align the interests of our executive officers with those of our shareholders. For 2013, the Compensation Committee determined that the appropriate mix of grants in our long-term incentive program for senior management, including our NEOs, was 50% performance shares, 25% NQSOs and 25% restricted stock, the same mix used since 2008.

Equity Grants Non-Qualified Stock Options and Restricted Stock

The Compensation Committee has annually granted NQSOs and restricted stock as a way to align executive compensation with the interests of our shareholders. In 2013, the Compensation Committee made grants to our NEOs where half the grant value was delivered in restricted stock and half delivered in NQSOs based on its view that this equity mix balances the retention value of restricted stock with the performance related value of NQSOs. To maintain this balance, based on Black-Scholes valuation, the Compensation Committee adjusted the ratio of restricted stock grants to NQSO grants from one to six in 2012 to one to five in 2013. To help retain valued executives, restricted stock grants do not vest until the third anniversary of the grant date. The NQSOs vest 33% per year for the first two years on the anniversary date of the grant with the remaining 34% vesting on the third anniversary of the grant date. U.S. employees on international assignment, such as Mr. Cofer, receive grants of deferred stock units instead of restricted stock, which have the same three-year vesting schedule as restricted stock. Dividends are paid on unvested restricted stock, and dividend equivalents are paid on deferred stock units at the same time and rate as dividends are paid on Mondelēz International common stock.

The Compensation Committee bases grant ranges on an analysis of competitive market practice, with the midpoint of the equity grant ranges, inclusive of the value of the target performance shares (see Grants of Performance Share Units under our Long-Term Incentive Plan discussion below), approximately equal to the total long-term incentive median of the Compensation Survey Group. It may make an equity grant above or below the midpoint based on its qualitative review of the executive officer s individual performance and its evaluation of the executive officer s potential to assume roles with greater responsibility. Generally, grants are between 50% and 150% of the midpoint.

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The table below shows the ranges of grant opportunities for our NEOs on the February 20, 2013 grant date.

Name	Grant Value Range (1) Threshold ($)	Midpoint ($)	Maximum ($)
Ms. Rosenfeld	$2,112,000	$4,224,000	$6,336,000
Mr. Brearton	$550,000	$1,100,000	$1,650,000
Mr. Clouse	$350,000	$700,000	$1,050,000
Mr. Cofer	$350,000	$700,000	$1,050,000
Ms. West	$350,000	$700,000	$1,050,000

(1) The ranges above include threshold to maximum grant values for these positions. The Compensation Committee may also make a grant below the threshold.

All equity grants made to our NEOs in 2013 fell within the respective ranges presented above.

Actual equity grants made are presented in this Proxy Statement in the 2013 Grants of Plan-Based Awards Table under Executive Compensation Tables.

The date that restricted stock and NQSOs grants are made annually is pre-determined based on the scheduled date of the Compensation Committee meeting following the release of our annual financial results. The grant price for NQSOs is determined on the date the Compensation Committee approves the grants and is the average of the high and low trading prices on that date.

2012 Special CEO Equity Grant

In December 2012, the Compensation Committee made Ms. Rosenfeld a special equity grant valued at approximately $10,000,000. The grant consisted of: 1) restricted stock (20% of grant) and 2) performance-contingent restricted stock units (80% of grant). The award of shares relating to the performance-contingent restricted stock units hinges on Ms. Rosenfeld satisfying specified retention requirements and the Mondelēz International share price exceeding specific price thresholds for a minimum of 10 consecutive trading days:

% of Grant	# of RSUs	Share Price Thresholds % Appreciation from FMV on Grant Date	Required Closing Price for Minimum of 10 Consecutive Trading Days	Status
25.0%	77,116	20%	$31.12	Achieved April 29, 2013
37.5%	115,674	30%	$33.72	Achieved November 26, 2013
37.5%	115,674	40%	$36.31	Not Yet Achieved

During 2013, the first two share price thresholds were met. Even though two of the share price thresholds have been met, Ms. Rosenfeld will not receive any award of Company shares in connection with this performance contingent grant prior to December 19, 2015. She would also completely forfeit any award if she leaves the Company prior to

December 19, 2014, except in the case of death, disability or a change in control if Ms. Rosenfeld is not retained as CEO or the Company shares are not convertible into the acquiring entity s shares.

Grants of Performance Share Units under our Long-Term Incentive Plan

The Compensation Committee designed the LTIP to motivate executive officers to achieve long-term financial goals and deliver top-tier shareholder returns. The Compensation Committee sets performance targets for a three-year period relating to a grant. The grants made in 2013 are for the three-year period ending December 31, 2015. At the end of the three-year period, the Compensation Committee will only award Company shares if results meet or exceed performance thresholds it sets at the beginning of the cycle. The number of shares awarded to an executive officer will depend on the achievement of key internal financial measures and TSR relative to the median of our Performance Peer Group. No individual performance factor is used in the calculation, and no dividends or dividend

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equivalents are paid or earned on unvested performance shares for grants made prior to 2013. For the grant made in early 2013 for the 2013-2015 performance cycle, the Compensation Committee will award dividend equivalents on shares earned for the performance cycle. Any dividend equivalents will accrue during the performance period and be paid out in cash as of the award date for the performance cycle which generally occurs in the first quarter following the end of the performance cycle, provided the Compensation Committee awards shares.

The Compensation Committee uses the following formula to determine actual awards for participants, including our NEOs. Other than base salary, each element of this formula is discussed below.

Treatment of Performance Share Units Granted Prior to the Spin-Off as a result of Spin-Off

For our NEOs who received grants of LTIP performance share units in 2011 and 2012 for performance cycles extending beyond the Spin-Off, the Compensation Committee adjusted each outstanding performance share unit post Spin-Off by a conversion ratio of 1.5266. The purpose of the Compensation Committee s action was to normalize the potential value of each performance share unit because, unlike outstanding shares of stock, restricted stock or options, LTIP performance share units did not provide holders with any value relating to the Spin-Off of Kraft Foods Group, Inc. Without this adjustment, LTIP participants would have been adversely affected due solely to the Spin-Off.

2013-2015 LTIP Performance Cycle

Award Formula Element	Explanation of Key Provisions
Target Award	Each LTIP participant was assigned a target award as a percentage of his or her base salary at the beginning of the performance cycle. Target awards for the NEOs as of January 1, 2013 were: CEO: 350% CFO: 170% All Other NEOs: 130% At the beginning of the performance cycle, each LTIP participant is made a grant of performance share units based on the executive s target award. At the end of the performance cycle, the award of shares can range from 0% to 200% of the performance share units granted based on the business performance rating for the performance cycle.
Business Performance Rating	Rating ranges from 0% to 200%. Performance measures are:

Measures	Weighting
Organic Net Revenue Growth	25%
Adjusted Earnings Per Share Growth	25%
Annualized Relative Total Shareholder Return	50%

While we report our financial results in accordance with U.S. GAAP, financial targets under the LTIP are based on non-GAAP financial measures. The adjustments to the related GAAP measure and our reasons for using these measures are described below. (See Exhibit A and our Annual Report on Form 10-K for the year ended December 31, 2013 for additional information on our Non-GAAP Financial Measures and definitions of terms used below.)

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Measure Definitions	Adjustment to GAAP Measure	Rationale
Organic Net Revenue Growth	Net revenues, excluding the impacts of: acquisitions, divestitures (including businesses under sales agreements and exits of major product lines under a sales or licensing agreement), Integration Program costs, accounting calendar changes and currency rate fluctuations (calculated based on prior year rates).	Reflects the growth rates for the Company s base business by eliminating the impact of certain disclosed one-time factors, facilitating comparisons to prior year(s).
Adjusted Earnings Per Share Growth	Diluted earnings per share attributable to Mondelēz International from continuing operations excluding the impacts of: Spin-Off Costs, pension costs related to the obligations transferred in the Spin-Off, the 2012-2014 Restructuring Program,	Reflects the growth rates for the Company s base business by eliminating the impact of certain disclosed one-time factors, facilitating comparisons to prior year(s).

- the Integration Program and other acquisition integration costs,
- the benefit from the Cadbury acquisition-related indemnification resolution,
- the loss on debt extinguishment and related expenses,
- the residual tax benefit impact from the resolution of the Starbucks arbitration,
- gains/losses from divestitures or acquisitions,
- acquisition-related costs and
- net earnings from divestitures (including businesses under sale agreements and exits of major product lines under a sales or licensing agreement)

and including the impact of

- an interest expense adjustment related to the Spin-Off transaction.

Except where the Compensation Committee exercises its limited discretion to adjust the final business performance rating under the LTIP, it does not consider an NEO s individual contributions as the basis for an award under the LTIP; LTIP awards are based solely on how we performed against performance targets as a company.

For the 2013-2015 LTIP performance cycle grant, the target objective set for Annualized Relative Total Shareholder Return is the median of the Performance Peer Group from 2013 to 2015. The Organic Net Revenue Growth and

Adjusted Earnings Per Share Growth targets were set relative to historical results of the Performance Peer Group.

We do not publicly disclose specific LTIP performance targets on a prospective basis. Revealing specific objectives prospectively would provide competitors and other third parties with insights into our confidential planning process and strategies, thereby potentially harming us competitively. The performance targets are designed to be challenging, and there is a risk that awards will not be made at all or will be made at less than 100% of the target award level.

To address unforeseen or unintended consequences, the Compensation Committee retains discretion to adjust the final LTIP business performance rating for a performance cycle (up or down) by as much as 25 percentage points, allowing the Compensation Committee to factor in a subjective review of quality of financial results, portfolio management, innovation and talent development. If the Compensation Committee were to exercise its discretion to make a limited adjustment, we would disclose the adjustment.

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Both our Annual Cash Incentive Program and our LTIP awards are based in part on our Organic Net Revenue Growth, but the Compensation Committee uses a somewhat different benchmark to measure performance for the two separate incentive programs. The Compensation Committee measures Organic Net Revenue Growth performance under our Annual Cash Incentive Program based on our annual operating targets. In contrast, when setting our Organic Net Revenue Growth targets under our LTIP, the Compensation Committee considers, among other factors, the revenue growth of the companies in our Performance Peer Group. The Compensation Committee believes that the use of these different targets focuses our executives on critical internal drivers, both in the short- and the long-term, and that the different targets for the two incentive programs, when used together, closely correlate with shareholder value.

2012-2014 LTIP Performance Cycle

Any award made for the 2012-2014 performance cycle will be determined based on a weighted average performance rating that includes our performance during the Pre Spin-Off period and our performance during the Post Spin-Off period. The Compensation Committee also opted to continue using the same measures and weightings of operational goals and relative TSR goals. However, the Compensation Committee adjusted the targets to reflect our Post Spin-Off attributes. The Compensation Committee used the Pre Spin-Off Performance Peer Group to assess results until the Spin-Off when determining relative TSR performance. The Pre Spin-Off Performance Peer Group included the following companies:

Campbell Soup Company	The Hershey Company
The Coca-Cola Company	Kellogg Company
ConAgra Foods, Inc.	Nestlé S.A.
General Mills, Inc.	PepsiCo, Inc.
Danone	Sara Lee Corporation
H. J. Heinz Company	Unilever N.V.

For the Post Spin-Off period, the Compensation Committee will assess relative TSR performance against the Post Spin-Off Performance Peer Group.

2011-2013 LTIP Performance Cycle

The award for the 2011-2013 performance cycle was determined based on a weighted average performance rating that included our performance during the Pre Spin-Off period and our performance during the Post Spin-Off period. The Compensation Committee also opted to continue using the same measures and weightings of operational goals and relative TSR goals. However, the targets for the Post Spin-Off period have been adjusted to reflect our Post Spin-Off attributes. With regard to determining relative TSR performance, the Pre Spin-Off Performance Peer Group was used to assess results until the Spin-Off. For the Post Spin-Off period, relative TSR performance was assessed against the Post Spin-Off Performance Peer Group. Following the Spin-Off, the Compensation Committee determined that the LTIP rating for the Pre Spin-Off period was 183% as detailed in the next section.

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Business Performance Rating and Awards for 2011-2013 Performance Cycle

The following chart reflects the key financial measures, weightings and performance standards that the Compensation Committee set for the Pre Spin-Off period. It also reflects our actual performance for the Pre Spin-Off period and the resulting performance rating that the Compensation Committee approved for the Pre Spin-Off period.

		2011-2013 LTIP Results (January 2011-September 2012 Pre Spin-Off Period)				
Key Performance Measures	**Weighting**	**Threshold**	**Target**	**Maximum**	**Actual**	**Performance Rating**
Organic Net Revenue Growth	25%	3.0%	4.5%	7.5%	5.4%	***131%***
Adjusted Earnings Per Share Growth(1)	25%	5.5%	7.5%	11.5%	12.1%	***200%***
Annualized Relative Total Shareholder Return(2)	50%	25th percentile	At median	90th percentile	93rd percentile	***200%***
Actual Pre Spin-Off Period Business Performance Rating						***183%***

(1) Adjusted Earnings Per Share Growth measure aligns with our publicly communicated earnings per share targets.

(2) Annualized Relative Total Shareholder Return is based on our Pre Spin-Off Performance Peer Group.

The following chart reflects the key financial measures, weightings and performance standards that the Compensation Committee set for the Post Spin-Off period; our actual performance for the Post Spin-Off period; and the final weighted performance rating approved by the Compensation Committee for the Post Spin-Off period.

		2011-2013 LTIP Results (October 2012-December 2013 Post Spin-Off Period)				
Key Performance Measures	**Weighting**	**Threshold**	**Target**	**Maximum**	**Actual**	**Performance Rating**
Organic Net Revenue Growth	25%	4.0%	5.5%	8.0%	3.9%	**0%**
Adjusted Earnings Per Share Growth(1)	25%	5.5%	7.5%	11.5%	4.7%	**0%**
Annualized Relative Total Shareholder Return(2)	50%	25th percentile	At median	90th percentile	90th percentile	**200%**
Actual Post Spin-Off Period Business Performance Rating						***100%***
Weighted Overall 2011-2013 Performance Rating						***148%***

(1) Adjusted Earnings Per Share Growth measure aligns with our publicly communicated earnings per share targets.

(2) Annualized Relative Total Shareholder Return is based on our Post Spin-Off Performance Peer Group.
Because the Compensation Committee determined that the performance rating for the performance cycle was consistent with its overall evaluation of our performance and economic conditions, the Compensation Committee did not exercise its discretion to adjust the final performance ratings.

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Based on target awards as a percent of salary and the business performance rating of 148% of target, the chart below shows the share awards (before taxes) for each of our NEOs.

Name	Target Award(1)	Actual Award (MDLZ Shares(2))	Award Value(3) ($)
Ms. Rosenfeld	325% of salary	351,838	12,053,970
Mr. Brearton	85% of salary	30,682	1,051,165
Mr. Clouse	60% of salary	13,646	467,512
Mr. Cofer	85% of salary	24,311	832,895
Ms. West	130% of salary	60,395	2,069,133

(1) Target percent and base salary at beginning of the 2011-2013 performance cycle.

(2) Represents converted number of shares as discussed under Treatment of Performance Share Units Granted Prior to the Spin-Off as a result of Spin-Off.

(3) Award value is based on the $34.26 closing stock price on the vest date.

Requiring Stock Ownership

To further align the interests of our NEOs with those of our shareholders, and to incent those executives to focus on shareholder interests, the Compensation Committee requires each executive to acquire and hold a significant amount of our common stock. The following chart summarizes our stock ownership and holding requirements. We believe our stock ownership requirements are comparable to, or are more stringent than, stock ownership requirements of the majority of our Compensation Survey Group companies. We regularly monitor compliance with these levels. As of March 1, 2014, each of our NEOs satisfied the ownership and holding requirements described below.

Key Provision	Explanation of Key Provision
Ownership Requirement	Eight times salary for our CEO. Four times salary for our other NEOs.
Time to Meet Requirements	Five years from employment date or three years from promotion to executive level subject to requirements. Our CEO may take further action if an executive does not meet the required ownership.
Shares Included As Ownership	Mondelēz International common stock, including sole ownership, direct purchase plan shares, qualified savings plans, restricted shares and accounts over which the executive has direct or indirect ownership or control.

Excludes unexercised Mondelēz International stock options and grants of performance share units.

Holding Requirements

Until they meet stock ownership guidelines, our NEOs must hold 100% of all shares acquired from stock option exercises and restricted stock and performance shares awarded, net of shares withheld for taxes or payment of exercise price.

Once a NEO meets stock ownership requirements, the NEO must hold 100% of the shares, net of shares withheld for taxes or payment of exercise price, for at least one year after the stock option exercise or vesting of the restricted stock or performance share award.

Voluntary Non-Qualified Deferred Compensation

U.S. Deferred Compensation Plan

In 2013, our NEOs were eligible for the Mondelēz Global LLC Executive Deferred Compensation Plan (MEDCP), a voluntary non-qualified deferred compensation plan. The program is similar to those provided to executive officers at many of the companies within the Compensation Survey Group and is provided for recruitment purposes. The deferred compensation plan provides an opportunity for executives to defer, on a pre-tax basis, up to 50% of their salary and up to 100% of their award under the Annual Cash Incentive Program. Executives may invest deferred amounts in eight notional investment options.

U.S. Supplemental Benefits Plan

We also provide an unfunded non-qualified plan, the Mondelēz Global LLC Supplemental Benefits Plan (Supplemental Plan), for eligible U.S. employees. The Supplemental Plan provides benefits which are not able to be provided under the tax-qualified Mondelēz Global LLC Retirement Plan (Retirement Plan) or Mondelēz Global LLC Thrift Plan (Thrift Plan) due to an employee s compensation exceeding the tax-qualified plan compensation limit under the Code Section 401(a)(17), an employee s election to defer compensation under the MEDCP or under the Supplemental Plan, or a Retirement Plan participant s benefit exceeding the limits under Section 415 of the Code.

Executive Perquisites

We provide our NEOs limited perquisites. They include a car allowance, a financial counseling allowance, and, for Ms. Rosenfeld only, personal use of the corporate aircraft. For security and personal safety reasons, we require Ms. Rosenfeld to use the corporate aircraft for both business and personal travel. Further, having Ms. Rosenfeld travel using the corporate aircraft allows her to be more productive and efficient when she travels. NEOs are solely responsible for all taxes on all perquisites. We provide the types of perquisites similar to those offered within the Compensation Survey Group and do so at comparable costs. The Compensation Committee believes that these perquisites are important for retention and recruitment purposes. The footnotes to the Summary Compensation Table under Executive Compensation Tables list specific executive officer perquisites.

Post-Termination Benefits

Post-termination compensation consists of both separation pay and retirement benefits. We do not have employment agreements with any of our NEOs as these individuals, including Ms. Rosenfeld, are at will employees.

Change in Control Plan

We have a Change in Control Plan (the CIC Plan) for senior executive officers. The provisions in the CIC Plan are consistent with similar plans maintained by companies in our Compensation Survey Group, including eligibility, severance benefit levels and treatment of cash and equity incentive compensation. The separation payments are structured to help assure that key personnel, including our NEOs would be available to assist in the successful transition following a change in control and provide a competitive level of severance protection if the executive officer is involuntarily terminated without cause or resigns for good reason within two years following a change in control (double trigger). Under the CIC Plan, restricted stock and stock options only vest upon a change in control in the event of a double trigger or if the acquiring entity does not assume the grants. In the event that a payment of a CIC Plan benefit would trigger an excise tax under Code Section 4999, the benefit payable under the CIC Plan will be the greater of the net after tax benefit or a benefit that is reduced so that it does not trigger the excise tax. We do not provide any tax gross ups for any excise taxes payable for change in control benefits.

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

Non-Change in Control Severance Agreements

While we do not have individual severance or employment agreements with any of our NEOs, we would typically provide separation benefits as consideration for entering into an agreement protecting the Company s interests in this context. The typical severance payments and other benefits provided to an NEO who is involuntarily terminated other than for cause in a non-change in control context are described under Executive Compensation Tables Potential Payments upon Termination or Change in Control.

Retirement Benefits

All of our NEOs are eligible for U.S. employee benefit plans. The sponsor of the employee benefits plans covering our NEOs is Mondelēz Global LLC, a wholly owned subsidiary of Mondelēz International, Inc. and our operating company in the U.S. In the U.S., employees hired after 2008 are not eligible to participate in the Retirement Plan or the defined benefit portion of the Supplemental Plan. U.S. employees hired after 2008 are eligible to receive an enhanced defined contribution under the Thrift Plan. In addition, accruals under the Retirement Plan will cease after 2019.

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We provided Ms. Rosenfeld with an enhanced pension benefit that credits her pension service for the period of time (2004-2006) that she was not employed by us. We provided this enhanced pension benefit to Ms. Rosenfeld because, when she rejoined our employment, she forfeited her right to a pension benefit at her previous employer. This benefit was part of a broader incentive program to help encourage her to return to the Company and become our CEO. The 2013 Pension Benefits Table and the accompanying narrative to the table under Executive Compensation Tables provides additional details about this benefit.

The Compensation Committee believes that the U.S. tax-qualified Retirement Plan, Thrift Plan and the non-qualified Supplemental Plan are integral parts of our overall executive compensation program. The supplemental defined contribution program is important because it encourages executive officers, including our NEOs, to save for retirement. The Compensation Committee believes that our NEOs should be able to defer the same percentage of their compensation, and receive the corresponding notional matching contributions, as all other employees, without regard to the compensation limit established by the Code, for tax-qualified plan contributions.

Compensation Paid to our Named Executive Officers in 2013

Overview

There are no material differences in compensation policies with respect to each NEO. Our Compensation Committee designed each of our NEOs target compensation levels to be at or near our Compensation Survey Group s median in 2013. Actual compensation depends on both business and individual performance in any given year. Below are the specific compensation actions for each of our NEOs in 2013.

Ms. Rosenfeld

Base Salary Increase

Ms. Rosenfeld received a 3.2% salary increase from $1.55 million to $1.60 million. Ms. Rosenfeld s salary increase was commensurate with Company guidelines for increases, taking into account her individual performance assessment. Ms. Rosenfeld did not receive a base salary increase in 2012 and will not receive a salary increase in 2014.

Actual Annual Cash Incentive Program Award

The Compensation Committee determined Ms. Rosenfeld s annual cash incentive award for 2013 in accordance with the 2013 Annual Cash Incentive Program. Based on our performance relative to target (business unit rating of 77%), our performance relative to our Performance Peer Group and Ms. Rosenfeld s individual performance, Ms. Rosenfeld s actual award was 69% of her 2013 target. The Compensation Committee considered the following factors in determining Ms. Rosenfeld s individual performance assessment:

- Financial performance was 77% relative to target as discussed under Elements of Executive Compensation Annual Cash Incentive Program 2013 Business Unit Ratings above.

- Financial performance for Organic Net Revenue was above peer median but below our internal target. Financial performance was below our internal target for Adjusted Earnings Per Share Growth and above our internal target for Defined Free Cash Flow as discussed under Executive Summary 2013 Performance and Impact on Annual Cash Incentive Program Awards.

Ms. Rosenfeld delivered target performance on key strategic initiatives:

- Strong market share performance with nearly 70% of revenues gaining or holding share,
- Improved our innovation pipeline. New product development represented 13.6% of net revenue (an increase from 13.1% in 2012) and
- Progression on strengthening our senior commercial talent bench.

Equity Grant (Non-Qualified Stock Options, Restricted Stock and LTIP)

As part of our annual equity grant program, on February 20, 2013, the Compensation Committee granted Ms. Rosenfeld 97,600 shares of restricted stock and 487,990 NQSOs (with a combined value on grant date of $4,733,557). This grant reflects her long-term performance and external market positioning. Ms. Rosenfeld s 2013-2015 LTIP target opportunity is a percentage of her base salary based on her role.

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2011-2013 LTIP

Applying the 148% rating for the 2011-2013 LTIP performance cycle, the Compensation Committee awarded Ms. Rosenfeld 351,838 shares of Company common stock.

Other NEOs

The chart below shows specific 2013 compensation actions for each of the other NEOs.

	Salary Increase (%)	New Salary ($)	2013 Annual Cash Incentive Program Award ($)	2013 Equity Grant (Shares)[1]	2011-2013 LTIP[2] (Shares)
Mr. Brearton	7.1%	750,000	296,400	22,190 shares of restricted stock 110,910 NQSOs	30,682
Mr. Clouse	8.3%	650,000	663,600	13,870 shares of restricted stock 69,320 NQSOs	13,646
Mr. Cofer	14.3%	800,000	591,850	16,640 shares of deferred stock 83,180 NQSOs	24,311
Ms. West	3.0%	680,000	503,000	16,640 shares of restricted stock 83,180 NQSOs	60,395

(1) All equity grants were made on February 20, 2013.

(2) Consistent with the LTIP, the Compensation Committee made no individual adjustments in determining share payout.

Mr. Brearton

Base Salary Increase

Mr. Brearton received a merit salary increase in April 2013 commensurate with Company guidelines, taking into account his individual performance assessment and external market positioning.

Actual Annual Cash Incentive Program Award

Mr. Brearton s 2013 individual performance rating primarily reflects our overall financial performance relative to target.

Equity Grant (Non-Qualified Stock Options, Restricted Stock and LTIP)

Mr. Brearton s equity grant reflects his long-term performance and potential and external market positioning. Mr. Brearton s 2013-2015 LTIP target opportunity is a percentage of his base salary based on his role.

Mr. Clouse

Base Salary Increase

Mr. Clouse received a merit salary increase in April 2013 commensurate with Company guidelines for increases, taking into account his individual performance assessment and external market positioning.

Actual Annual Cash Incentive Program Award

Mr. Clouse s 2013 individual performance rating primarily related to his leadership in delivering strong business results across the North American region, particularly in the biscuit and candy categories.

Equity Grant (Non-Qualified Stock Options, Restricted Stock and LTIP)

Mr. Clouse s equity grant reflects his long-term performance and potential and external market positioning. Mr. Clouse s 2013-2015 LTIP target opportunity is a percentage of his base salary based on his role.

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Mr. Cofer

Base Salary Increase

Mr. Cofer received both a merit salary increase in April 2013 and an increase at the time he assumed the role of Executive Vice President and President Asia Pacific and Eastern Europe, Middle East and Africa.

Actual Annual Cash Incentive Program Award

Mr. Cofer s 2013 individual performance rating primarily related to his leadership in delivering solid business results across the European region, despite tough European Union economic conditions, and early successes in the Asia Pacific region, including strong revenue growth in India.

Equity Grant (Non-Qualified Stock Options, Deferred Stock and LTIP)

Mr. Cofer s equity grant reflects his long-term performance and potential and external market positioning. Mr. Cofer s 2013-2015 LTIP target opportunity is a percentage of his base salary based on his role.

International Assignment Payments

Mr. Cofer, as a U.S. expatriate, received payments in 2013 in conjunction with his international assignments based in Switzerland and Singapore. These payments to Mr. Cofer were similar to the types of payments generally made to other employees who accept an international assignment with the Company. The payments are designed to facilitate the relocation of employees to positions in other countries by covering expenses over and above those that employees accepting assignments would have incurred had they remained in their home countries. These payments include housing expenses, cost of living adjustment, education and travel expenses. Similarly, the tax payments are made pursuant to our International Assignment Policy, which is designed to cover the additional taxes that an employee incurs due solely to the international assignment.

Ms. West

Base Salary Increase

Ms. West received a merit salary increase in April 2013 commensurate with Company guidelines for increases.

Actual Annual Cash Incentive Program Award

Ms. West s 2013 individual performance rating primarily related to her leadership in delivering strong market share performance with nearly 70% of revenues gaining or holding share and growth in new product revenue.

Equity Grant (Non-Qualified Stock Options, Restricted Stock and LTIP)

Ms. West s equity grant reflects her long-term performance and potential and external market positioning. Ms. West s 2013-2015 LTIP target opportunity is a percentage of her base salary based on her role.

Policy on Recoupment of Executive Incentive Compensation in the

Event of Certain Restatements

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

- requiring the executive officer to repay some or all of any bonus or other incentive compensation paid;
- requiring the executive officer to repay any gains realized on the exercise of stock options or on the open-market sale of vested shares;

- canceling some or all of the executive officer s restricted stock or deferred stock grants and outstanding stock options;
- adjusting the executive officer s future compensation; or
- terminating or initiating legal action against the executive officer.

Anti-Hedging Policy and Trading Restrictions

Our current insider trading policy limits the timing and types of transactions in Mondelēz International securities by Section 16 officers, including our NEOs. Among other restrictions, the policy:

- allows Section 16 officers to trade company securities only during window periods (following earnings releases) and only after they have pre-cleared transactions;
- prohibits Section 16 officers from short-selling company securities or selling against the box (failing to deliver sold securities); and
- prohibits Section 16 officers (and any member of the Section 16 officer s family sharing the same household) from entering into transactions in puts, calls or other derivatives on Mondelēz International securities on an exchange or in any other organized market, as well as any other derivative or hedging transactions on Mondelēz International securities.

Anti-Pledging Policy

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

Policy with Respect to Qualifying Compensation for Tax Deductibility

Code Section 162(m) limits our ability to deduct compensation paid to certain of our NEOs (the covered employees) for tax purposes to $1.0 million annually. Covered employees include our principal executive officer and our next three highest paid executive officers, other than our principal financial officer. This limitation does not apply to performance-based compensation, provided certain conditions are satisfied. For 2013, annual cash incentive program awards, stock options and restricted stock granted and performance shares awarded to covered employees were subject to, and made in accordance with, performance-based compensation arrangements previously implemented that were intended to qualify as tax-deductible. However, the application of Section 162(m) is complex and may change with time (with potentially retroactive effect) and thus there can be no guarantee that all of these elements will actually qualify as performance-based compensation under Section 162(m).

We intend to qualify time-vested restricted stock grants made to our covered employees using the performance-based compensation exemption. In February 2010, the Compensation Committee approved a formula to determine the maximum number of restricted shares granted to the covered employees. Grants were entirely contingent upon the

Company achieving adjusted net earnings threshold during a one-year performance period prior to the stock grant. Under the formula, the value of the maximum number of restricted shares that could be granted under our 2013 annual restricted stock program was equal to 1.50% of our adjusted net earnings in 2012. We defined adjusted net earnings as net earnings before extraordinary items, discontinued operations and the cumulative effect of accounting changes and excluding certain other items designated by the Compensation Committee. In addition, our Amended and Restated 2005 Performance Incentive Plan limits individual annual restricted stock grants to 1.0 million shares. In February 2013, using the adjusted net earnings formula, the Compensation Committee determined the grant value pool for the 2013 restricted stock grants. The maximum grant available for our CEO was equal to one-third of the pool. The remaining two-thirds of the pool was available for allocation among the remaining covered employees, subject in each instance to the maximum individual grant amount under our Amended and Restated 2005 Performance Incentive Plan.

The Compensation Committee has retained the discretion to authorize payments that may not be tax-deductible, if it believes that such payments are in the best interest of shareholders. For example, the Compensation Committee decided, based on benchmarking salaries of other chief executive officers in the Compensation Survey Group, to pay Ms. Rosenfeld an annual base salary in excess of $1.0 million. Therefore, a portion of her salary was not tax-deductible in 2013. In addition a portion of certain of the other covered employees income exceeded the $1.0 million tax deductibility limit in 2013 because of other elements of their annual compensation.

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Executive Compensation Tables

2013 Summary Compensation Table

Name and Principal Position	Year	Salary ($)	Stock Grants[1] ($)	Option Grants[2] ($)	Non-Equity Incentive Plan Compensation Annual Incentive Awards[3] ($)	Change in Pension Value[4] ($)	All Other Compensation[5] ($)	Total Compensation ($)
Rosenfeld, Irene	2013	1,587,500	8,314,229	2,093,477	1,663,000	0	336,574	13,994,780
Chairman and Chief	2012	1,550,000	15,459,506	2,489,702	2,116,000	6,776,385	419,721	28,811,314
Executive Officer	2011	1,541,250	7,754,472	1,933,709	4,232,000	6,207,428	276,373	21,945,232
Brearton, David	2013	737,500	1,844,881	475,804	296,400	265,483	98,863	3,718,931
Executive Vice President	2012	687,500	2,477,480	451,958	946,000	1,285,510	86,825	5,935,273
and Chief Financial Officer	2011	621,397	893,762	325,953	742,900	940,758	62,553	3,587,323
Clouse, Mark Executive Vice President and President, North America	2013	637,500	1,191,225	297,383	663,600	186,919	33,975	3,010,602
Cofer, Timothy Executive Vice	2013	742,055	1,401,977	356,842	591,850	191,621	529,331	3,813,676
President and President, Asia Pacific and Eastern Europe, Middle East and Africa	2012	593,989	1,121,230	320,115	739,200	670,573	664,455	4,109,562

West, Mary Beth	2013	675,000	1,347,648	356,842	503,000	10,538	81,032	2,974,060
Executive Vice	2012	660,000	1,825,535	338,956	577,000	1,492,818	99,543	4,993,852
President and	2011	657,500	1,297,769	307,699	1,050,000	819,804	71,403	4,204,175
Chief Category and								
Marketing Officer								

(1) The stock grants column includes restricted stock or deferred stock units and performance shares. The amounts shown in this column represent the full grant date fair value of the stock grants made in each year as computed in accordance with FASB ASC Topic 718. For performance shares, the amounts are based on the probable outcome of the performance conditions as of the grant date. Assumptions used in the calculation of these amounts are included in Note 11 to the consolidated financial statements contained in our Annual Report on Form 10-K for the fiscal year ended December 31, 2013 (the Form 10-K). Below is a breakout of the 2013 2015, 2012 2014 and 2011 2013 performance share grant date fair values assuming target performance and maximum performance (in the case of maximum, based on the maximum number of shares multiplied by the stock price on the grant date). Also shown in the table below (for 2012 only) is the performance-contingent restricted stock units grant date fair value assuming performance conditions are satisfied, and the maximum value (in the case of the maximum value, the value shown is based on the maximum number of units multiplied by the stock price on the grant date).

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Name	Performance Cycle	Grant Date Fair Value ($)	Payment at Maximum Performance ($)
Rosenfeld, Irene	2013 - 2015	$5,674,149	$10,850,271
	2012 Grant of Performance- Contingent Restricted Stock Units	$5,106,330	$8,000,014
	2012 - 2014	$5,137,608	$10,075,223
	2011 - 2013	$5,083,400	$9,847,733
Brearton, David	2013 - 2015	$1,244,641	$2,380,039
	2012 - 2014	$1,126,981	$2,210,093
	2011 - 2013	$443,312	$858,799
Clouse, Mark	2013 - 2015	$816,041	$1,560,458
Cofer, Timothy	2013 - 2015	$951,865	$1,820,184
	2012 - 2014	$696,065	$1,365,035
West, Mary Beth	2013 - 2015	$897,536	$1,716,294
	2012 - 2014	$875,262	$1,716,453
	2011 - 2013	$872,587	$1,690,405

(2) The option grants column includes options granted in 2013, 2012 and 2011. The amounts shown in this column represent the full grant date fair value of the options granted in each year as computed in accordance with FASB ASC Topic 718. Assumptions used in the calculation of these amounts are included in Note 11 to the consolidated financial statements contained in our Form 10-K.

(3) The amounts shown in this column represent awards made under our Annual Cash Incentive Program. Awards are made in March following the year earned.

(4) The amounts shown in this column represent the aggregate increase in the actuarial present value of each NEO s benefits under our U.S. Tax-Qualified Pension Plan and other U.S. supplemental defined benefit pension plans. For Mr. Brearton the amount includes benefits earned under the Canadian Pension Plan and Canadian Non Registered Pension Plan. An increase in the plan s discount rate has resulted in an overall negative change in pension value for Ms. Rosenfeld in the amount of $1,196,064 for 2013.

(5) The amounts shown in the All Other Compensation column for 2013 include the following:

	I. Rosenfeld ($)	D. Brearton ($)	M. Clouse ($)	T. Cofer ($)	M. West ($)
Personal use of company aircraft[(a)]	144,939				
Car expenses	23,636	15,000	15,000	36,677	15,000
Financial counseling allowance		7,500	7,500	4,429	7,500
Executive physical					1,621
Employer match on defined contribution plans	167,999	76,363	11,475	67,239	56,911
Tax equalization payment[(b)]				(101,675)	
Payments related to expatriate assignment[(b)]				522,661	
Total All Other Compensation	**336,574**	**98,863**	**33,975**	**529,331**	**81,032**

(a) For reasons of security and personal safety, we require Ms. Rosenfeld to use our aircraft for all travel. The incremental cost of personal use of our aircraft, as reflected in the table, includes the cost of trip-related crew hotels and meals, in-flight food and beverages, landing and ground handling fees, hourly maintenance contract costs, hangar or aircraft parking costs, fuel costs based on the average annual cost of fuel per hour flown, and other smaller variable costs. Fixed costs that would be incurred in any event to operate our aircraft (for example, aircraft purchase costs, maintenance not related to personal trips and flight crew salaries) are not included in the incremental cost of Ms. Rosenfeld s use of our aircraft. Ms. Rosenfeld is responsible for taxes in connection with her personal use of our aircraft and is not reimbursed for such taxes.

(b) Mr. Cofer, as a U.S. expatriate, received payments in 2013 in conjunction with his international assignments based in Switzerland and Singapore. These payments to Mr. Cofer were similar to the types of payments generally made to other employees who accept an international assignment with the Company. The payments are designed to facilitate the relocation of employees to positions in other countries by covering expenses over and above those that employees accepting assignments would have incurred had they remained in their home countries. These payments include housing expenses, cost of living adjustment, schooling and travel expenses. Similarly, the tax payments are made pursuant to our International Assignment Policy, which is designed to cover the additional taxes that an employee incurs due solely to the international assignment. The tax equalization amount is negative due to the timing of host country tax expenses incurred.

2013 Grants of Plan-Based Awards

			Estimated Future Payouts Under Non-Equity Incentive Plan Awards[1]		Estimated Future Payouts Under Equity Incentive Plan Awards[2]				
Name	Grant Date	Grant/Award Type	Target ($)	Maximum ($)	Target (#)	Maximum (#)	All Other Stock Grants: Number of Shares of Stock or Units[3] (#)	All Other Option Grants: Number of Securities Underlying Options (#)	Exercis Price of Option Grants(($/Shar
Rosenfeld, Irene		AIP	2,400,000	6,000,000					
	01/02/2013	Performance Shares			206,790	413,580			
	02/20/2013	Restricted Shares					97,600		
	02/20/2013	Stock Options						487,990	27.05
Brearton, David		AIP	675,000	1,687,500					
	01/02/2013	Performance Shares			45,360	90,720			
	02/20/2013	Restricted Shares					22,190		
	02/20/2013	Stock Options						110,910	27.05
Clouse, Mark		AIP	520,000	1,300,000					
	01/02/2013	Performance Shares			29,740	59,480			
	02/20/2013	Restricted Shares					13,870		
	02/20/2013	Stock Options						69,320	27.05
Cofer, Timothy		AIP	640,000	1,600,000					
	01/02/2013	Performance Shares			34,690	69,380			
	02/20/2013	Deferred Stock Units					16,640		
	02/20/2013	Stock Options						83,180	27.05
West, Mary Beth		AIP	544,000	1,360,000					
	01/02/2013	Performance Shares			32,710	65,420			
	02/20/2013	Restricted Shares					16,640		
	02/20/2013	Stock Options						83,180	27.05

(1) The target amounts represent the potential cash payout if both business and individual performance are at target levels under our 2013 Annual Cash Incentive Program (AIP). Actual amounts under the AIP were awarded in March 2014 and are disclosed in the 2013 Summary Compensation Table. The maximum amounts are equal to 250% of target.

(2) The performance shares are granted under our 2013 2015 LTIP. The target number of shares shown in the table reflects the number of shares of our common stock that will be earned if each of the performance metrics are at target levels. Actual shares awarded under the 2013 2015 LTIP, if any, are scheduled to be paid in March 2016. Dividend equivalents accrue during the performance period on shares earned during the performance cycle and will be paid out in cash as of the award date for the performance cycle which generally occurs in the first quarter following the end of the performance cycle provided shares are awarded. The maximum amounts are equal to 200% of target.

(3) Dividends are paid on the unvested restricted stock at the same rate as for Mondelēz International shareholders.

(4) The exercise price of the stock option grants represents the fair market value (average of high and low stock prices) of our common stock on the grant date. For the stock options granted on February 20, 2013, the exercise price is greater than the closing stock price ($27.03) on that date.

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

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2013 Outstanding Equity Grants at Fiscal Year-End

			Option Grants					Stock Grants		
Name	Grant Date[1]	Stock Ticker	Number of Securities Underlying Unexercised Options Exercisable (#)	Number of Securities Underlying Unexercised Options Unexercisable (#)	Equity Incentive Plan Grants: Number of Securities Underlying Unexercised Unearned Options (#)	Option Exercise Price ($)	Option Expiration Date	Number of Shares or Units of Stock That Have Not Vested (#)	Market Value of Shares or Units of Stock That Have Not Vested[2] ($)	Equity Incentive Plan Grants: Number of Unearned Shares, Units or Other Rights That Have Not Vested (#)
Rosenfeld, Irene	05/03/2007	KRFT	50,000			34.347	05/02/2017			
	02/04/2008	KRFT	174,667			30.559	02/02/2018			
	02/20/2009	KRFT	231,066			24.500	02/20/2019			
	02/23/2010	KRFT	190,298			30.207	02/21/2020			
	02/23/2011	KRFT						27,976	1,508,186	
	02/23/2011	KRFT	110,786	57,072		32.984	02/23/2021			
	02/23/2012	KRFT						29,000	1,563,390	
	02/23/2012	KRFT	57,415	116,572		39.379	02/23/2022			
	05/03/2007	MDLZ	300,000			21.691	05/02/2017			
	02/04/2008	MDLZ	524,000			19.299	02/02/2018			
	02/20/2009	MDLZ	693,200			15.472	02/20/2019			
	02/23/2010	MDLZ	570,900			19.076	02/21/2020			
	02/23/2011	MDLZ						83,930	2,962,729	
	02/23/2011	MDLZ	332,356	171,214		20.830	02/23/2021			
	01/02/2012	MDLZ								204,401
	02/23/2012	MDLZ						87,000	3,071,100	
	02/23/2012	MDLZ	172,243	349,707		24.869	02/23/2022			
	12/19/2012	MDLZ								308,464
	12/19/2012	MDLZ						77,116	2,722,195	
	01/02/2013	MDLZ								206,790
	02/20/2013	MDLZ						97,600	3,445,280	
	02/20/2013	MDLZ		487,990		27.050	02/20/2023			
Brearton, David	02/23/2011	KRFT						2,620	141,244	
	02/23/2011	KRFT		5,343		32.984	02/23/2021			
	05/09/2011	KRFT						1,966	105,987	
	05/09/2011	KRFT		3,928		35.187	05/09/2021			

02/23/2012	KRFT					5,266	283,890		
02/23/2012	KRFT		21,162	39.379	02/23/2022				
02/04/2008	MDLZ	50,880		19.299	02/02/2018				
02/20/2009	MDLZ	63,480		15.472	02/20/2019				
02/23/2010	MDLZ	51,480		19.076	02/21/2020				
02/23/2011	MDLZ					7,860	277,458		
02/23/2011	MDLZ	31,112	16,028	20.830	02/23/2021				
05/09/2011	MDLZ					5,900	208,270		
05/09/2011	MDLZ	23,566	11,784	22.221	05/09/2021				
01/02/2012	MDLZ							44,837	1
02/23/2012	MDLZ					15,800	557,740		

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			Option Grants					Stock Grants			
Name	Grant Date[1]	Stock Ticker	Number of Securities Under-lying Unexer-cised Options Exer-cisable (#)	Number of Securities Under-lying Unexer-cised Options Unexer-cisable (#)	Equity Incentive Plan Grants: Number of Secu-rities Under-lying Unexer-cised Unearned Options (#)	Option Exercise Price ($)	Option Expiration Date	Number of Shares or Units of Stock That Have Not Vested (#)	Market Value of Shares or Units of Stock That Have Not Vested[2] ($)	Equity Incentive Plan Grants: Number of Unearned Shares, Units or Other Rights That Have Not Vested (#)	E Inc I Gr Ma Pa Va Un Sh Ur O R T Ha Ve
Brearton,	02/23/2012	MDLZ	31,267	63,483		24.869	02/23/2022				
	11/13/2012	MDLZ						28,970	1,022,641		
David (continued)	01/02/2013	MDLZ								45,360	1,6
	02/20/2013	MDLZ						22,190	783,307		
	02/20/2013	MDLZ		110,910		27.050	02/20/2023				
Clouse, Mark	02/04/2008										