

Regular Retirement - Executive Compensation and Other Stock-related Compensation

This provides information about the treatment of executive compensation and other stock-related compensation upon retirement. While an active employee, you should print a statement of your outstanding stock options by going to **Employee Resources -> Compensation Programs -> My Stock Options/Future Shares** or for statement after separation date, please contact Stock Plan Administration at Stockopt.im@Pg.com or 513-983-5050. The terms and conditions presented to you when you were granted any stock options, restricted stock or restricted stock units override any general statements on this document. Please refer to your grant documents and any supplementary grant materials for details. Additional information and forms can be found via the Champions website at www.pg.com/champions; Investor Relations; Investing in P&G; Stock Options for former P&G managers or via direct link at www.pg.com/options.

Check box if your statement shows the following:

- Key Manager Stock Options
 - You may keep Key Manager stock options granted at least six months prior to your retirement; you must exercise* them prior to their expiration date. For example, if Stock Options are granted on February 28th, in order to retain for current year, you must be an active employee through August 28th.
 - The description in My Stock Options/Future Shares for Key Manager grants is similar to 08-AA-NSO, where 08 could be replaced by another year and AA could also be one of the following codes: CA, EEE, F, FR, ID, IT, UK.
- Key Manager Restricted Stock Units (RSUs)
 - You may keep Key Manager RSUs granted at least six months prior to your retirement; they will be converted to shares of stock and deposited into an SIP account on the date specified in the grant materials (5 years after grant).
 - Description example: 08-KM-RSU
- STAR Award Payments
 - You will receive a pro-rated award (based on the percentage of the fiscal year worked) in September following the close of the fiscal year, provided you work a minimum of 4 weeks in the year.
 - Payments will be made in cash, regardless of your preference election.
 - For more information, refer to STAR Guidelines found on HR Net under Executive Compensation practice.
 - You should update your mailing address by contacting the Employee Service Center, to assure that any payment check reaches you.
- STAR, Added Compensation (AC), Profit Incentive Plan (PIP) Stock Options
 - You may keep STAR, AC, PIP, LTIP or LEAP options; you must exercise* them prior to their expiration date.
 - Description example: 07-STAR-AA or 99-AC-AA
- Retirement RSUs - granted to make up for IRS limitations on PST contributions (ERISA or OBRA)
 - These units will be converted to shares of stock and deposited into an SIP account one year after you retire or later if you elected otherwise.
 - You may defer the date these are converted to shares (and thereby defer income tax) by submitting a deferral election before your retirement – see below form**
 - Description example: 05-ERI-U or 02-OBRA-U
- Other stock options, restricted stock or restricted stock units not listed above may have different terms and conditions. If you have any grants that do not match the descriptions noted above, please consult your grant materials and if you have questions contact Execcomp.IM@pg.com via email for information about separation handling. For example, grants with the following descriptions have unique terms and conditions:
 - Stock option grants that have BB in the description, including BB-1, BB-2 and BBG
 - Stock option grants that have SW in the description, including SW-1, SW-2 and SWG
 - Stock option grants that have HK in the description
 - Wella stock option grants – those that start with 03-W or 05-W
 - Gillette grants - those that have GIL in the description or end in "-I", "-O", or "-N"
 - Clairol stock option grants – those that have CL in the description
 - VIP stock option grants – those that have VIP in the description

- Executive Group Life Insurance (EGLIP)
 - If you were enrolled in this plan (generally Vice Presidents and above) your coverage will continue through retirement if you retire under the rules of your home country retirement plan
 - Coverage will be retained and paid to your beneficiary upon your death.

If you are a recipient of executive level benefits/incentives not detailed in this information, please contact Global Executive Compensation at Execcomp.IM@pg.com. If you have a question about outstanding stock options and/or how to exercise, please contact Stock Plan Administration at Stockopt.im@pg.com or 513-983-5050. While an active employee, you can also refer to Rewards of Leadership (ROL) for more detailed information regarding executive compensation programs. Go to **Employee Resources -> Compensation Programs -> Incentive Compensation**.

* As an active employee, go to Employee **Employee Resources -> Compensation Programs -> My Stock Options/Future Shares** and click on Exercise Options. To exercise options after you have left the Company, go to www.pg.com/options.

Election to Defer Settlement of Retirement Restricted Stock Units**

I elect to defer settlement of my Retirement Restricted Stock Units as indicated below. I understand that this deferral is irrevocable upon retirement. I may further defer the settlement date at some future date according to the procedures in place at the time.

Name (please print)

(Date)

(Signature)

(Internal email address)

For all Retirement Restricted Stock Units, I elect to settle in shares as follows
(select one):

- _____ One lump sum delivered six years after retirement
- _____ One lump sum delivered eleven years after retirement
- _____ Ten annual installments to begin six years after retirement
- _____ Ten annual installments to begin eleven years after

Return form to Stock Plan Administration, TE-3 - Cincinnati GO, **prior to your retirement date**