



2022 Annual Meeting of Shareholders Q&A

November 16, 2022

Below is a list of questions received and answered at the 2022 Annual Meeting of Shareholders (the "Meeting"). Please refer to the webcast replay of the Meeting available at investors.thecloroxcompany.com to listen to responses to the questions that were given live at the Meeting. In accordance with the rules of the Meeting, we may have excluded certain questions that did not comply with such rules, including questions that did not relate to company affairs or the proposals that were voted on.

All responses are as of November 16, 2022. We assume no obligation and do not intend to update responses below. If you have any questions or concerns, please feel free to contact Investor Relations at investorrelations@clorox.com.

Q: Is Clorox still seeing the cost of raw materials going up?

A: As we think about cost inflation impacting our supply chain, last year was a record year for us. We experienced over \$800 million of cost inflation. This year we're projecting another \$400 million of cost inflation. In spite of that level of cost inflation, we remain on track to expand gross margins this year. The team continues to focus on the things we can control, including taking several rounds of cost-justified pricing. We continue to drive our very well-established cost savings program, and we continue to optimize our supply chain. As a result of these actions, we're able to offset the \$400 million in inflation and project to grow gross margins this year.

Q: Thank you for your leadership throughout such a challenging time! Could you please elaborate on our consumer pricing strategy and any elasticity risk faced from the retail increase pressures this year? Thank you again!

A: We have seen unprecedented cost headwinds in every aspect of our supply chain over the past two years. We have raised prices of our products to help offset some of these headwinds. At the same time, we are doing everything within our control to reduce costs, including driving productivity savings across our entire cost structure.

Pricing elasticity will continue drifting to historical levels over time, but our consumers and categories remain resilient. We're not seeing any material signs of

trade down from our brands or irrational promotional spending, but value seeking behaviors continue to increase. Looking forward, stress on the consumer is expected to increase, so we are monitoring this closely. We are well positioned to meet the needs of consumers in this evolving landscape and will adapt plans as needed.