UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 OR 15(d)
of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) May 20, 2024

LEGGETT & PLATT, INCORPORATED
(Exact name of registrant as specified in its charter)

Missouri	**001-07845**	**44-0324630**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

No. 1 Leggett Road, Carthage, MO	**64836**
(Address of principal executive offices)	**(Zip Code)**

Registrant's telephone number, including area code 417-358-8131

N/A
(Former name or former address, if changed since last report.)

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

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

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

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

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

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

Title of each class	**Trading Symbol(s)**	**Name of each exchange on which registered**
Common Stock, $.01 par value	LEG	New York Stock Exchange

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

Emerging growth company ☐

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

Item 1.02 Termination of a Material Definitive Agreement.

Termination of Aircraft Time Sharing Agreement

On May 20, 2024, the Company and J. Mitchell Dolloff, in conjunction with Mr. Dolloff's resignation as the Company's President and Chief Executive Officer, agreed to terminate the Aircraft Time Sharing Agreement previously entered into between the parties. The Aircraft Time Sharing Agreement was dated April 6, 2022, and was filed April 8, 2022 as Exhibit 10.1 to the Company's Form 8-K. The Time Sharing Agreement provided that Mr. Dolloff could lease certain Company aircraft with flight crew on a non-exclusive basis for personal travel for him and his guests subject to (a) the aircraft not being scheduled for business purposes and (b) Mr. Dolloff reimbursing the Company for the aggregate incremental cost of such flights, including the costs of any "deadhead" flights necessitated by such personal use.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Appointment of New Chief Executive Officer

On May 20, 2024, the Company's Board of Directors appointed Karl G. Glassman, age 65, as President and Chief Executive Officer, effective immediately, to fill the position created by the resignation of J. Mitchell Dolloff from such position, as disclosed below. Mr. Glassman will serve at the pleasure of the Board. He will continue to serve as Board Chairman, a position he has held since 2020. Mr. Glassman will also serve as segment manager in Specialized Products on a temporary basis until a permanent replacement is named.

Mr. Glassman previously served as the Company's Executive Chairman of the Board from 2022 until his retirement in May 2023. He also served as the Company's Chief Executive Officer from 2016 to 2021, as President from 2013 to 2019, Chief Operating Officer from 2006 to 2015, Executive Vice President from 2002 to 2013, President of the former Residential Furnishings Segment from 1999 to 2006, Senior Vice President from 1999 to 2002, and in various capacities since 1982. Mr. Glassman holds a degree in business management and finance from California State University-Long Beach. As the Company's former CEO with decades of experience in Leggett's senior management team, Mr. Glassman offers exceptional knowledge of the Company's operations, strategy and governance, as well as customers and end markets. Mr. Glassman also served on the Board of Directors of the National Association of Manufacturers through the end of 2022. He has been a director of the Company since 2002.

Compensation of New Chief Executive Officer

On May 20, 2024, the Human Resources and Compensation Committee of the Board and the independent directors of the Board approved the compensation to be awarded to Mr. Glassman as President and CEO as follows:

(i) Mr. Glassman's annual base salary will be $1,275,000.

(ii) Mr. Glassman will participate in the Company's Key Officers Incentive Plan (the "*KOIP*"). His annual incentive target in the Plan, as a percentage of his base salary ("*Target Percentage*"), will be 135%. Mr. Glassman will participate as a corporate participant under the 2024 Award Formula under the Plan, and his payout will be based on the Company's achievement of earnings before interest, taxes, depreciation, and amortization ("*EBITDA*") (65% relative weight) and Cash Flow (35% relative weight). Mr. Glassman's award will be prorated for the number of days remaining in the 2024 calendar year performance period following the effective date of his appointment. Reference is made to the 2024 Key Officer Incentive Plan Award Formula, which is attached as Exhibit 10.3 to the Company's Form 8-K filed February 28, 2024.

(iii) Mr. Glassman's long-term incentive ("*LTI*") award multiple for 2024 will be 570%. The executive's base salary is multiplied by the LTI award multiple to calculate a target monetary value of annual equity grants which are comprised of sixty percent (60%) performance stock units ("*PSUs*") and forty percent (40%) restricted stock units ("*RSUs*"). The aggregate number of RSUs and PSUs to be granted is determined by multiplying his annual base salary by the LTI award multiple, and then dividing by $13.117, which is the average closing share price of the Company's stock for the 10 trading days following the 2024 first quarter earnings release.

Regarding PSUs, the base payout percentage will be determined by the level of achievement of Company EBITDA (50% relative weight) and ROIC (50% relative weight), as adjusted by applying a multiplier based on Relative TSR. Mr. Glassman was granted an award of PSUs pursuant to the 2024 Interim Performance Stock Unit Award Agreement ("Interim Award Agreement") for the three-year Performance Period ending December 31, 2026, with a grant date target value of $4,360,500. The Interim Award Agreement is substantially identical to the Company's 2024 Form of Performance Stock Unit Award Agreement, filed February 28, 2024 as Exhibit 10.6 to the Company's Form 8-K, except that vesting of the award, in the event of retirement prior to the end of the performance period, was modified to clarify that Mr. Glassman, because he is retirement eligible, will receive a prorated award based on the number of days in the performance period beginning on January 1, 2024 and ending on his retirement date. The 2024 Interim PSU Award Agreement is attached as **Exhibit 10.1** and incorporated herein by reference.

The RSUs have a grant date target value of $2,907,000 and are time-based and generally vest, provided that Mr. Glassman remains employed with the Company, in one-third (1/3) increments on the first, second, and third anniversaries of the grant date. Upon vesting, each RSU is converted into one share of Company common stock and distributed, subject to required tax withholding. Because Mr. Glassman is "retirement" eligible, if he retires from the Company during the performance period, he will nevertheless receive the RSUs on each vesting date.

Mr. Glassman is also eligible to participate in the Company's 2005 Executive Stock Unit Program, filed November 21, 2022 as Exhibit 10.1 to the Company's Form 8-K, and the Company's Deferred Compensation Program, filed November 9, 2017 as Exhibit 10.6 to the Company's Form 8-K. Mr. Glassman will also receive the other standard benefits available to all other salaried employees.

There are no related person transactions between Mr. Glassman and the Company. There are no family relationships between Mr. Glassman and any director or executive officer of the Company. There is no arrangement or understanding between Mr. Glassman and any other person pursuant to which Mr. Glassman was appointed as President and Chief Executive Officer of the Company.

Severance Benefit Agreement with New Chief Executive Officer

Mr. Glassman entered into a Severance Benefit Agreement dated May 20, 2024 ("*Severance Benefit Agreement*") with the Company. Upon a Change in Control of the Company, the Severance Benefit Agreement provides for severance payments and benefits during a "*Protected Period"* following the Change in Control. The Protected Period is 24 months. Change in Control is defined in the Severance Benefit Agreement.

The payments and benefits under the Severance Benefit Agreement are subject to a "double trigger;" that is, they become due only after both (i) a Change in Control of the Company and (ii) Mr. Glassman's employment is terminated by the Company (except for "cause" or upon total disability or death) or Mr. Glassman terminates his employment for "good reason." In general, Mr. Glassman would have "good reason" to terminate his employment if he were required to relocate or experienced a reduction in job responsibilities, title, compensation or benefits, or if any successor company did not assume the obligations of the Severance Benefit Agreement. The Company may cure the "good reason" for termination within 30 days of receiving notice from Mr. Glassman. Termination for "cause" and for "good reason" are defined in the Severance Benefit Agreement.

The Severance Benefit Agreement has no fixed termination date but continues as long as Mr. Glassman is employed by the Company or any successor. However, the Company or Mr. Glassman has the right to unilaterally terminate the Severance Benefit Agreement upon one-year written notice to the other party, so long as the Protected Period is not in effect. Upon termination of employment by the Company (except for "cause" or upon total disability or death) or by Mr. Glassman for "good reason" during the Protected Period, the Company will provide the following payments and benefits:

Severance Benefit	Timing and/or Amount of Payment
Base Salary	Through the date of termination
Cash Bonus under KOIP	Pro-rata incentive award for the year of termination based upon the results achieved under the KOIP for the year
Severance Payments	200% of base salary plus 200% of target bonus amount (currently 135% of base salary under the KOIP), paid in bi-weekly installments over 24 months
Continued Benefits	Continued health insurance and fringe benefits for 24 months, as permitted by the Internal Revenue Code, or bi-weekly payments in an equivalent amount
Additional Retirement Benefits	Lump sum additional retirement benefit based on the actuarial equivalent of an additional 24 months of continuous service

All amounts received by Mr. Glassman as health insurance or fringe benefits from a new full-time job will reduce the benefits under the Severance Benefit Agreement. However, Mr. Glassman is not required to mitigate the amount of any severance payment or benefit provided under the Severance Benefit Agreement. The Severance Benefit Agreement contains a non-competition covenant for two years after the termination date. If violated, the Company's sole remedy is to cease payment of any further benefits. The disclosure above is only a brief description of the Severance Benefit Agreement and is qualified in its entirety by such agreement with Mr. Glassman, which is attached hereto as **Exhibit 10.2** and incorporated herein by reference.

Time Sharing Agreement with New Chief Executive Officer

On May 20, 2024, Leggett & Platt, Incorporated, through its wholly-owned subsidiary, L&P Transportation LLC and Mr. Glassman entered into an aircraft time sharing agreement pursuant to which Mr. Glassman may lease certain Company aircraft with flight crew on a non-exclusive basis for personal travel for him and his guests subject to him reimbursing the Company for the aggregate incremental cost of such flights, including the costs of any "deadhead" flights necessitated by such personal use. The Time Sharing Agreement may be terminated by either party by giving the other party 10 days prior written notice. The Company will not provide tax reimbursements to Mr. Glassman for any taxes arising from imputed income relating to his use of the Company aircraft for personal travel by him or his guests, or for any Federal transportation excise tax due under the Time Sharing Agreement. The Time Sharing Agreement attached hereto as **Exhibit 10.3** and is incorporated by reference.

Indemnification Agreement with New Chief Executive Officer

On May 20, 2024, Mr. Glassman also entered into the Company's standard form of indemnification agreement, which was filed as Exhibit 10.11 to the Company's Form 10-K on March 28, 2002.

Transition and Consulting Agreement with Former Chief Executive Officer

On May 20, 2024, J. Mitchell Dolloff resigned as the Company's President and Chief Executive Officer, effective immediately. Mr. Dolloff served as Chief Executive Officer since his appointment in 2022, and as President since his appointment in 2020. Mr. Dolloff's resignation was not as a result of any disagreement with the Company, its management, the Board, or any committees thereof on any matter related to the Company's operations, policies, internal controls, or financial practices, or reporting.

In connection with Mr. Dolloff's resignation, the Company and Mr. Dolloff entered into a Transition and Consulting Agreement, dated May 20, 2024 (the "*Consulting Agreement*"). Under the terms of the Consulting Agreement, Mr. Dolloff will serve as a senior advisor to the Chief Executive Officer for a 12 month period. Below is a general summary of benefits to be provided to Mr. Dolloff in exchange for his consulting services, or otherwise provided pursuant to his retirement benefits:

(i) consulting fees of $1,120,000 paid in bi-weekly installments during the term of the Consulting Agreement;

(ii) eligibility to receive the bonus Mr. Dolloff otherwise would have received under the Company's KOIP, had he remained employed through December 31, 2024, which depends on the final 2024 KOIP performance results, and which will be pro-rated to reflect his partial year of employment with Company during 2024, and is subject to the terms and conditions of the KOIP;

(iii) all outstanding restricted stock unit awards will continue to vest as if Mr. Dolloff had remained employed by Company on the vesting dates, as set forth in and subject to the terms of the applicable award agreements;

(iv) all outstanding performance stock unit awards will remain outstanding and be eligible to vest at the end of the respective performance period based on the achievement of applicable performance goals, but will be prorated to reflect the number of days Mr. Dolloff was employed during the applicable performance period through his resignation date, as set forth in and subject to the terms of the applicable performance stock unit award agreements;

(v) if COBRA continuation benefits are elected by Mr. Dolloff, a lump sum payment equal to the value of such benefit coverage for a 12 month period;

(vi) a cash payment equal to 4 weeks of accrued, but unused, vacation time; and

(vii) the reimbursement of reasonable expenses.

In consideration of these payments, Mr. Dolloff provided the Company with a complete release of claims, and an agreement to comply with the certain non-competition, non-solicitation, non-disparagement and confidentiality covenants. The Company agreed that its executive officers will not disparage Mr. Dolloff regarding his tenure at the company. Mr. Dolloff can revoke the Agreement within seven days of his execution; if he timely revokes, then the Agreement will be null and void. If this were to occur, the Company will update this disclosure. The foregoing is only a summary of certain terms of the Consulting Agreement and is qualified in its entirety by reference to the Consulting Agreement, which is attached hereto as **Exhibit 10.4** and incorporated herein by reference.

Resignation of Former Chief Executive Officer from the Board

On May 20, 2024, Mr. Dolloff resigned from the Board of Directors. Pursuant to Section 2.1 of the Company's Bylaws, the Board of Directors reduced the number of directors from eleven to ten.

Item 7.01 Regulation FD Disclosure.

The Company issued a press release, dated May 21, 2024, regarding the appointment of Karl G. Glassman and departure of J. Mitchell Dolloff as President and Chief Executive Officer, which is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

EXHIBIT INDEX

Exhibit No.	Description
10.1*	2024 Interim Performance Stock Unit Award Agreement between the Company and Karl G. Glassman
10.2*	Severance Benefit Agreement between Company and Karl G. Glassman, dated May 20, 2024
10.3*	Time Sharing Agreement between the Company and Karl G. Glassman, dated May 20, 2024
10.4*	Transition and Consulting Agreement between the Company and J. Mitchell Dolloff, dated May 20, 2024
99.1**	Press Release dated May 21, 2024
104	Cover Page Interactive Data File (embedded within the inline XBRL document contained in Exhibit 101)

* Denotes filed herewith.
** Denotes furnished herewith.

SIGNATURES

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

LEGGETT & PLATT, INCORPORATED

Date: May 21, 2024

By: /s/ JENNIFER J. DAVIS

Jennifer J. Davis
Executive Vice President &
General Counsel

Exhibit 10.1

2024 INTERIM PERFORMANCE STOCK UNIT AWARD AGREEMENT
(3-Year Performance Period)

Congratulations! On May 20, 2024, Leggett & Platt, Incorporated (the "*Company*") granted you a Performance Stock Unit Award (the "*Award*") under the Company's Flexible Stock Plan (the "*Plan*"). The Award is granted subject to the enclosed *Terms and Conditions – 2024-2026 Interim Performance Stock Unit Award* (the "*Terms and Conditions*").

You have been granted a base award of Performance Stock Units as reflected in your Morgan Stanley account. The number of PSUs for your base Award was determined by multiplying your current annual base salary by your Award multiple (approved by the Compensation Committee) and dividing this amount by the average closing share price of the Company's stock for the 10 trading days following the 2024 first quarter earnings release.

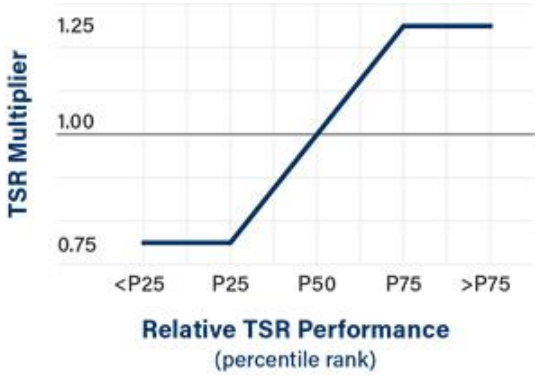
A percentage of your base award, not to exceed 200%, will vest on December 31, 2026 and will be paid out by March 15, 2027. Fifty percent of your vested Award will be paid out in cash, and the Company intends to distribute the remaining 50% in shares of the Company's common stock.

As described in the Terms and Conditions, the payout percentage for this Award depends on the level of achievement of two performance objectives over the three-year performance period, as adjusted by a payout multiplier. 50% of your Award is based upon the Company's Earnings Before Interest, Taxes, Depreciation and Amortization ("*EBITDA*"), and 50% is based upon the Company's Return on Invested Capital ("*ROIC*"), according to the schedules below.

EBITDA $	EBITDA Vesting %		ROIC %	ROIC Vesting %
<$1,320.00M	0%		<7.9%	0%
$1,320.00M	70%	Threshold	7.9%	50%
$1,485.00M	100%	Target	9.3%	100%
$1,650.00M	200%	Maximum	10.7%	200%

The combined EBITDA and ROIC results are subject to a payout multiplier based upon the Company's Total Shareholder Return compared to a peer group over the three-year performance period ("*Relative TSR*"). As shown below, there will be a 25% reduction (a multiplier of 0.75) in your payout if our Relative TSR ranks in the bottom quartile, a 25% increase (a multiplier of 1.25) if we rank in the top quartile, and an adjustment determined on a linear basis if we rank in between these levels.

This award letter and the enclosed materials are part of a prospectus covering securities that have been registered under the Securities Act of 1933. Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved these securities or determined if this prospectus is truthful or complete.



The Relative TSR multiplier cannot be applied to make the Award's total payout exceed the maximum 200%, and, if the Company's absolute TSR for the performance period is negative, application of the Relative TSR multiplier may not increase the Award's total payout above 100%.

You are not required to accept the Award. By signing below, you confirm that you understand and agree that this Award of Performance Stock Units is granted in exchange for you agreeing to the Terms and Conditions and the Plan, that the Terms and Conditions and the Plan are included in this Agreement by reference, and that you are not otherwise entitled to the Award. A summary of the Plan and the Company's most recent Annual Report to Shareholders are available upon request to the Corporate Human Resources Department.

Accepted and Agreed:

/s/ Karl G. Glassman Date: May 20, 2024

Karl G. Glassman

1. *Performance Period*. Your payout under this Performance Stock Unit Award (the "*Award*") will depend on (*i*) the base award shown on your Award Agreement and (*ii*) the Company's performance during the three-year period beginning January 1, 2024 and ending December 31, 2026 (the "*Performance Period*").

2. *Performance Objectives and Payout Multiplier*. The payout under this Award is based upon the level of achievement of two performance objectives and a payout multiplier. The "*Base Payout Percentage*" of your Award is the aggregate of (i) 50% based upon the vesting percentage for the Company's Earnings Before Interest, Taxes, Depreciation and Amortization ("*EBITDA*") and (ii) 50% based upon the vesting percentage for the Company's Return on Invested Capital ("*ROIC*"). The Base Payout Percentage will be adjusted by the Relative TSR Multiplier (described below) to determine your Award's final payout percentage. The maximum payout percentage for the Award is 200%.

   a. EBITDA. EBITDA during the Performance Period is the total earnings before interest, taxes, depreciation and amortization ("*EBITDA*") for the Company during the three-year Performance Period.

   The calculation of EBITDA will include results from businesses acquired during the Performance Period. EBITDA will exclude results for any businesses divested during the Performance Period. EBITDA will exclude (i) certain currency and hedging-related gains and losses, (ii) gains and losses from asset disposals, (iii) items that are outside the scope of the Company's core, on-going business activities, including changes to the Company's capital allocation priorities and related uses of cash, and (iv) with respect to Profit Centers, all amounts relating to corporate allocations. EBITDA will be adjusted to eliminate gain, loss or expense, as determined in accordance with standards established under Generally Accepted Accounting Principles, (i) from non-cash impairments; (ii) related to loss contingencies identified in footnotes to the financial statements in the Company's 10-K relating to the fiscal year immediately preceding the Performance Period; (iii) related to the disposal of a segment of a business; or (iv) related to a change in accounting principle.

   The 50% of your Base Payout Percentage allocated to EBITDA will be determined according to the following schedule. Payouts will be interpolated for results falling between the levels shown.

EBITDA $		**EBITDA Vesting %**
<$1,320.00M		0%
$1,320.00M	Threshold	70%
$1,485.00M	Target	100%
$1,650.00M	Maximum	200%

   b. ROIC. ROIC during the Performance Period is (i) the Company's average net operating profit after tax in the first, second and third years of the Performance Period divided by (ii) the Company's average Invested Capital on the last day of the fiscal year immediately preceding the Performance Period and the last day of the first, second and third years of the Performance Period. "*Invested Capital*" is the sum of shareholder equity, long-term debt and short-term debt, less cash and cash equivalents.

The calculation of ROIC, or ROIC targets shown in the table below, may be modified to reflect the impact from businesses acquired or divested during the Performance Period. ROIC will exclude (i) certain currency and hedging-related gains and losses, (ii) gains and losses from asset disposals, and (iii) items that are outside the scope of the Company's core, on-going business activities, including changes to the Company's capital allocation priorities and related uses of cash. ROIC will be adjusted to eliminate gain, loss or expense, as determined in accordance with standards established under Generally Accepted Accounting Principles, (i) from non-cash impairments; (ii) related to loss contingencies identified in footnotes to the financial statements in the Company's 10-K relating to the fiscal year immediately preceding the Performance Period; (iii) related to the disposal of a segment of a business; or (iv) related to a change in accounting principle.

The 50% of your Base Payout Percentage allocated to ROIC will be determined according to the following schedule. Payouts will be interpolated for results falling between the levels shown.

ROIC Achievement		ROIC Payout
<7.9%		0%
7.9%	Threshold	50%
9.3%	Target	100%
10.7%	Maximum	200%

c. Relative TSR Modifier. Your Base Payout Percentage will be adjusted by applying the Relative TSR Multiplier determined by the Company's Relative TSR percentile during the Performance Period, according to the following schedule. The multiplier will be interpolated for results falling between the levels shown.

Relative TSR Percentile	Relative TSR Multiplier
<25th	0.75
25th	0.75
50th	1.00
75th	1.25
>75th	1.25

The Award's maximum 200% payout percentage cannot by exceeded by application of the Relative TSR Multiplier. In addition, in the event the Company's TSR for the Performance Period is negative (Ending Stock Price plus Reinvested Dividends is less than the Beginning Stock Price), application of the Relative TSR Multiplier may not increase the Award's final payout above 100%.

To determine the Company's Relative TSR percentile rank, the Company's Total Shareholder Return ("*TSR*") during the Performance Period will be compared to the TSR of all the companies in the Industrial, Consumer Discretionary and Materials sectors of the S&P 500 and the S&P 400 (the "*Peer Group*"). TSR is calculated as follows and assumes dividends are reinvested on the ex-dividend date:

$$\frac{\text{Ending Stock Price} - \text{Beginning Stock Price} + \text{Reinvested Dividends}}{\text{Beginning Stock Price}}$$

The "*Beginning Stock Price*" is the average closing share price of the Company's stock for the last 20 trading days prior to the Performance Period. The "*Ending Stock Price*" is the average closing share price of the Company's stock for the last 20 trading days within the Performance Period.

3. *Vesting of Award and Form of Payout.* With the exception of early vesting for circumstances described in Sections 4 and 5, this Award will vest on December 31, 2026 (the "*Vesting Date*"). Fifty percent (50%) of your vested Award will be paid out in cash (the "*Cash Portion*"), and the Company intends to pay out the remaining fifty percent (50%) in shares of the Company's common stock (the "*Stock Portion*"), although the Company reserves the right, except for distributions to persons subject to Section 16 of the Securities Exchange Act of 1934 (a "*Section 16 Officer*"), to pay up to one hundred percent (100%) of the vested Award in cash. Your vested Award will be paid out as soon as reasonably practicable following the end of the Performance Period but in no event later than March 15, 2027 (the "*Payout Date*"). On the Payout Date, the Company will issue to you (i) one share of the Company's common stock for each vested Performance Stock Unit comprising the Stock Portion of your Award, subject to reduction for tax withholding, and (ii) a check with a gross value equal to the closing market price of the Company's common stock on the last business day of the Performance Period (or the date of the Change of Control if Section 5 applies) times the number of vested Performance Stock Units comprising the Cash Portion of your Award, subject to reduction for tax withholding as described in Section 8.

4. *Termination of Employment*.

   a. Except as provided in Section 4(b), Section 4(c), and Section 5, if your employment is terminated for any reason before the Vesting Date, your right to this Award will terminate immediately upon such termination of employment. Termination of employment and similar terms when used in this Award refer to a termination of employment that constitutes a separation from service within the meaning of Section 409A of the Internal Revenue Code.

   b. If your termination of employment during the Performance Period is due to Retirement (as defined below), your Award will vest at the end of the Performance Period and will be prorated for the number of days during the Performance Period from January 1, 2024 to your termination.

      "*Retirement*" means a termination, other than for Cause (as defined below), occurring (*i*) on or after age 65, or (*ii*) on or after the date at which the combination of your age and your years of service with the Company or any company or division acquired by the Company is greater than or equal to 70 years.

   c. If your termination of employment during the Performance Period is due to death or Disability (as defined below), your Award will vest immediately at 100% of your Base Award and be payable within 60 days of such event.

      "*Disability*" means the inability to substantially perform your duties and responsibilities by reason of any accident or illness that can be expected to result in death or to last for a continuous period of not less than one year.

d. The employment relationship will be treated as continuing intact while you are on military, sick leave or other bona fide leave of absence if (i) the Company does not terminate the employment relationship or (ii) your right to re-employment is guaranteed by statute or by contract.

5. *Change in Control*. If, during the Performance Period, a Change in Control of the Company (as defined in the Flexible Stock Plan, the "*Plan*") occurs and your employment is terminated either (i) by the Company (for reasons other than Disability or Cause, as defined below) or (ii) by you for Good Reason (as defined below), then the Company (or its successor) will issue to you 200% of your Base Award, within thirty (30) days following your termination of employment (subject to delay until the first day of the first month that is more than six months following your separation from service to the extent required in Section 16.7 of the Plan, if you are a specified employee within the meaning of Section 409A of the Internal Revenue Code).

a. *Termination by Company for Cause*. Termination for "Cause" under this Agreement shall be limited to the following:

i. Your conviction of any crime involving money or other property of the Company or any of its affiliates (including entering any plea bargain admitting criminal guilt), or a conviction of any other crime (whether or not involving the Company or any of its affiliates) that constitutes a felony in the jurisdiction involved; or

ii. Your willful act or omission involving fraud, misappropriation, or dishonesty that (i) causes significant injury to the Company or (ii) results in significant personal enrichment to you at the expense of the Company; or

iii. Your continued, repeated, willful failure to substantially perform your duties; provided, however, that no discharge shall be deemed for Cause under this subsection (a) unless you first receive written notice from the Company advising you of specific acts or omissions alleged to constitute a failure to perform your duties, and such failure continues after you have had a reasonable opportunity to correct the acts or omissions so complained of.

A termination shall not be deemed for Cause if, for example, the termination results from the Company's determination that your position is redundant or unnecessary or that your performance is unsatisfactory for reasons not otherwise specified above.

b. *Termination by Employee for Good Reason*. You may terminate your employment for "*Good Reason*" by giving notice of termination to the Company during the Performance Period following (i) any action or omission by the Company described in this Section or (ii) receipt of notice from the Company of the Company's intention to take any such action or engage in any such omission.

The actions or omissions which may lead to a termination of employment for Good Reason are as follows:

i. A reduction by the Company in your base salary as in effect immediately prior to the Change in Control; or

ii. A change in your reporting responsibilities, titles or offices as in effect immediately prior to a Change in Control that results in a material diminution within the Company of title, status, authority or responsibility; or

iii. A material reduction in your target annual incentive opportunity as in effect immediately prior to the Change in Control, expressed as a percentage of base salary; or

iv. A requirement by the Company that you be based or perform your duties anywhere other than at the location immediately prior to the Change in Control, except for required travel on the Company's business to an extent substantially consistent with your business travel obligations immediately prior to the Change in Control; or

v. A material reduction in annual target value of your long-term incentive awards as in effect immediately prior to the Change in Control (with the value determined in accordance with generally accepted accounting standards); or

vi. A failure by the Company to obtain the assumption agreement to perform this Agreement by any successor as contemplated by Section 13 of this Agreement; or

vii. Any purported termination of your employment for Disability or for Cause that is not carried out pursuant to a notice of termination which satisfies the requirements of Section 5(c); and for purposes of this Agreement, no such purported termination shall be effective.

c. *Notice of Termination*. Any purported termination by the Company of your employment shall be communicated by notice of termination to the other party. A notice of termination shall set forth, in reasonable detail, the facts and circumstances claimed to provide a basis for termination of employment under the Section so indicated.

d. *Date of Termination*. The date your employment is terminated under Section 5 of this Agreement is called the "*Date of Termination*". In cases of Disability, the Date of Termination shall be 30 days after notice of termination is given (provided that you shall not have returned to the performance of your duties on a full-time basis during such 30-day period). If your employment is terminated for Cause, the Date of Termination shall be the date specified in the notice of termination. If your employment is terminated for Good Reason, the Date of Termination shall be the date set out in the notice of termination.

Any dispute by a party hereto regarding a notice of termination delivered to such party must be conveyed to the other party within 30 days after the notice of termination is given. If the particulars of the dispute are not conveyed within the 30-day period, then the disputing party's claims regarding the termination shall be forever deemed waived.

6. *Transferability*. The Performance Stock Units may not be transferred, assigned, pledged or otherwise encumbered until the underlying shares have been issued or settled in cash.

7. *No Rights as Shareholder*. You will not have the rights of a shareholder with respect to the Stock Portion of the Performance Stock Units until the underlying shares have been issued. You will not have the right to vote the shares or receive any dividends that may be paid on the underlying shares prior to issuance.

8. *Withholding*. You will recognize taxable income equal to the fair market value of the shares underlying the Stock Portion of the Award plus the dollar value of the Cash Portion of the Award on the Payout Date. This amount is subject to ordinary income tax and payroll tax. The Company will withhold (at the Company's required withholding rate) any amount required to satisfy applicable tax laws (i) in cash from the Cash Portion of the payout and (ii) in shares from the Stock Portion of the payout.

   The income and tax withholding generated by your payout will be reported on your W-2. If your personal income tax rate is higher than the Company's required withholding rate, you will owe additional tax on the issuance. After payment of the ordinary income tax, the shares you receive for the Stock Portion of your payout will have a tax basis equal to the closing price of L&P stock on the Payout Date.

9. *Restrictive Covenants.* Due to your leadership role in the Company, you are in a position of trust and confidence and have access to and knowledge of valuable confidential information of the Company, including business processes, techniques, plans, and strategies across the Company, trade secrets, sensitive financial and legal information, terms and arrangements with business partners, customers, and suppliers, trade secrets, and other confidential information that if known outside the Company would cause irreparable harm to the Company. In addition, you may have influence upon customer or supplier relationships, goodwill or loyalty which are valuable interests to the Company.

   During your employment and through one year after the Payout Date of this Award, you will not directly or indirectly (*i*) engage in any Competitive Activity, (*ii*) solicit orders from or seek or propose to do business with any customer, supplier, or vendor of the Company or its subsidiaries or affiliates (collectively, the "*Companies*") relating to any Competitive Activity, (*iii*) influence or attempt to influence any employee, representative or advisor of the Companies to terminate his or her employment or relationship with the Companies, or (iv) engage in activity that may require or inevitably will require disclosure of trade secrets, proprietary information, or confidential information. "*Competitive Activity*" means any manufacture, sale, distribution, engineering, design, promotion or other activity that competes with any business of the Companies in which you were involved during the last year of your employment in the Restricted Territory. "*Restricted Territory*" means any geographic area in which any of the following occurred or existed during the last year of your employment with one or more of the Companies: (i) you contacted any customer, supplier or vendor, or (ii) any customer, supplier or vendor you serviced or used were located, or (iii) operations for which you had responsibility sold any products, or (iv) any products you designed were sold or distributed. You agree the covenants in this Section are reasonable in time and scope and justified based on your position and receipt of the Award. In the event you violate the terms of this Section, the one-year term of the restrictive covenants shall be automatically extended by the period you were violating any term of this Section and by any period that the Companies seek to enforce its rights for any violating conduct through litigation.

   If you violate the preceding paragraph, then you will pay to the Company any Award Gain you realized from this Award. "*Award Gain*" for the Cash Portion of your Award is equal to (*i*) the cash paid to you on the Payout Date of this Award (including the tax withholding), *minus* (*ii*) any non-refundable taxes paid by you as a result of the distribution. "*Award Gain*" for the Stock Portion of your Award is equal to (*i*) the number of shares distributed to you on the Payout Date of this Award *times* the fair market value of L&P stock on the Payout Date (including the tax withholding), *minus* (*ii*) any non-refundable

taxes paid by you as a result of the distribution. In addition, the Company shall be entitled to seek a temporary or permanent injunction or other equitable relief against you for any breach or threatened breach of this Section from any court of competent jurisdiction, without the necessity of showing any actual damages or showing money damages would not afford an adequate remedy, and without the necessity of posting any bond or other security. Such equitable relief shall be in addition to, not in lieu of, any legal remedies, monetary damages, or other available forms of relief.

If any restriction in this Section is deemed unenforceable, then you and the Company contemplate that the appropriate court will reduce the scope or other provisions and enforce the restrictions set out in this section in their reduced form. The covenants in this Section are in addition to any similar covenants under any other agreement between the Company and you.

10. Repayment of Awards. If, within 36 months after an Award is paid, the Company is required to restate previously reported financial results, the Committee will require all Award recipients to repay any amounts paid in excess of the amounts that would have been paid based on the restated financial results. The Committee will issue a written Notice of Repayment documenting the corrected Award calculation and the amount and terms of repayment.

    In addition, the Committee may require repayment of the entire Award from any Award recipients determined, in its discretion, to be personally responsible for gross misconduct or fraud that caused the need for the restatement.

    The Award recipient must repay the amount specified in the Notice of Repayment. The Committee may, in its discretion, reduce a current year Award payout as necessary to recoup any amounts outstanding under a previously issued Notice of Repayment.

    In addition to the foregoing provisions of this Section 10, any Awards to recipients who are also Section 16 Officers are subject to the terms of the Company's Incentive Compensation Recovery Policy (the "*Policy*"), and Award amounts received by Section 16 Officers may be subject to recovery by the Company pursuant to that Policy in the event of an accounting restatement. In the event of any conflict between the provisions of this Section 10 and the Policy (in situations in which the Policy is applicable), the Policy shall control.

11. *Award Not Benefit Eligible*. This Award will be considered special incentive compensation and will not be included as earnings, wages, salary or compensation in any pension, retirement, welfare, life insurance or other employee benefit plan or arrangement of the Company.

12. *Plan Controls; Committee*. This Award is subject to all terms, provisions and definitions of the Plan, which is incorporated by reference. In the event of any conflict, the Plan will control over this Award. Upon request, a copy of the Plan will be furnished to you. The Plan is administered by a committee of non-employee directors or their designees (the "*Committee*"). The Committee's decisions and interpretations with regard to this Award will be binding and conclusive.

13. *Assignment*. The Company will require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business and/or assets of the Company to expressly assume and agree to perform this Award in the same manner and to the same extent that the Company would be required to perform it if no such succession had taken place. Failure of the Company to obtain such agreement prior to the effectiveness of any such succession shall be a breach of this Award. As used in this Award, "*Company*" means (i) Leggett & Platt, Incorporated, its subsidiaries and affiliates**,** and (ii) any successor to its business and/or assets which executes and delivers the agreement provided for in this Section or which otherwise becomes bound by all the terms and provisions of this Award by operation of law.

14. *Section 409A*. The Company believes this Award constitutes a short-term deferral within the meaning of Section 409A of the Internal Revenue Code and the regulations thereunder. Notwithstanding anything contained in these terms and conditions, it is intended that the Award will at all times meet the requirements of Section 409A and any regulations or other guidance issued thereunder, and that the provisions of the Award will be interpreted to meet such requirements.

    To the extent permitted by Section 409A, the Committee retains the right to delay a distribution of this Award if the distribution would violate securities laws or otherwise result in material harm to the Company.

15. *Data Privacy*. You acknowledge and agree that the Company may collect, use and share your personal information, including transferring the personal information to the United States (which may have different data privacy laws and protections than one's home country), to implement and administer the Award. This personal information may include, without limitation, your: employee identification number; national identification number; first and last names; home and other physical address; email addresses; telephone and fax numbers; dates of birth; organization name, job title, and department name; reporting hierarchy; work history; performance ratings; and payroll information. The Company will collect, process, and transfer the personal information pursuant to a proper legal basis and with appropriate safeguards, and may disclose such information to non-agent third parties assisting the Company in administering the Award.

    Additional information concerning the Company's collection and use of your personal information is available in the Privacy Policy located on the Company's intranet site.

16. *Other*. In the absence of any specific agreement to the contrary, the grant of this Award to you will not affect any right of the Company or its subsidiaries to terminate your employment or your right to resign from employment.

    This Award is entered into and accepted in Carthage, Missouri. The Award will be governed by Missouri law, excluding any conflicts or choice of law provision that might otherwise refer construction or interpretation of the Award to the substantive law of another jurisdiction.

    Any action or proceeding arising from or related to this Award is subject to the exclusive venue and subject matter jurisdiction of the Circuit Court for Jasper County, Missouri or the United States District Court for the Western District of Missouri, and the parties agree to submit to the jurisdiction of such Courts. The parties also waive the defense of an inconvenient forum and agree not to seek any change of venue from such Courts.

Exhibit 10.2

SEVERANCE BENEFIT AGREEMENT

This Severance Benefit Agreement (the "*Agreement*") is made as of May 20, 2024 (the "*Effective Date*") between Leggett & Platt, Incorporated, 1 Leggett Road, Carthage, Missouri 64836 (the "*Company*") and Karl G. Glassman (the "*Executive*"), residing at [ ].

RECITALS

The Executive functions as Board Chairman, President & Chief Executive Officer of the Company on the date hereof and is one of the key employees of the Company.

The Company considers the maintenance of sound and vital management essential to protecting and enhancing the best interests of the Company and its shareholders. In this connection, the Company recognizes that in today's business environment the possibility of a change in control of the Company may exist in the future. The Company further recognizes that such possibility, and the uncertainty which it may raise among key executives, could result in the departure or distraction of key executives to the detriment of the Company and its shareholders.

Accordingly, the Board of Directors of the Company (the "*Board*") has determined that appropriate steps should be taken (i) to further induce the Executive to remain with the Company and (ii) to reinforce and encourage the continued attention and dedication of the Executive to his assigned duties without distraction in the face of potentially disturbing circumstances arising from the possibility of a change in control of the Company.

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt of which are hereby acknowledged, the Company and the Executive agree as follows:

1. Change in Control.

1.1 *Change in Control*. The Company shall be required to provide certain benefits to the Executive to the extent required under the terms of this Agreement following each and every "*Change in Control*" of the Company.

1.2 *Definition*. A "*Change in Control*" of the Company shall be deemed to have occurred if:

(a) There is any change in control as contemplated by (i) Item 6(e) of Schedule 14A, Regulation 14A, promulgated under the Securities Exchange Act of 1934, as amended (the "*Exchange Act*") or (ii) Item 5.01 of Form 8-K promulgated by the Securities and Exchange Commission under the Exchange Act; or

(b) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) is or becomes the "beneficial owner" (as defined in Rule 13d-3 under the Exchange Act), directly or indirectly, of 40% or more of the combined voting power of the Company's then outstanding voting securities; or

(c) Those persons serving as directors of the Company on the date of this Agreement (the "*Original Directors*") and/or their Successors do not constitute a majority of the whole Board of Directors of the Company (the term "*Successors*" shall mean those directors whose election or nomination for election by the Company's shareholders has been approved by the vote of at least two-thirds of the Original Directors and previously qualified Successors serving as directors of the Company at the time of such election or nomination for election); or

(d) The Company shall be a party to a merger or consolidation with another corporation and as a result of such merger or consolidation, less than 65% of the outstanding voting securities of the surviving or resulting corporation shall be owned in the aggregate by the former shareholders of the Company as the same shall have existed immediately prior to such merger or consolidation; or

(e) The Company liquidates, sells, or otherwise transfers all or substantially all of its assets to a person not controlled by the Company both immediately prior to and immediately after such sale; or

(f) The Company (i) enters into an agreement, including a letter of intent, which contemplates the occurrence of a Change of Control (as described in Subsections 1.2(a)-(e)) or (ii) the Company or any person publicly announces an intention to take actions which, if consummated, would result in a Change in Control (as described in Subsections 1.2(a)-(e)). A Change in Control under this Subsection 1.2(f) will no longer be in effect once the Board adopts a resolution making a good faith determination that a Change in Control under this Subsection 1.2(f) is no longer pending (except that such a resolution shall not be effective against a termination by the Executive under Section 2.4 prior to the Board adopting the resolution).

2. Termination of Employment Following a Change in Control

2.1 *General*. During the 24 month period immediately following each and every Change in Control (the "*Protected Period*"), the Executive and the Company shall comply with all provisions of this Section 2 regarding termination of the Executive's employment. This Agreement shall have no application to any termination of the Executive's employment outside the Protected Period.

2.2 *Termination for Total Disability*. The Company may terminate the Executive's employment during the Protected Period due to the Executive's Total Disability. "*Total Disability*" means the Executive's inability to perform substantially all of his material duties with the Company for a continuous period of six or more months due to illness or injury. During any period prior to his termination of employment that the Executive is unable to substantially perform his duties with the Company as a result of illness or injury, the Company shall continue to pay the Executive his full base salary at the rate then in effect and any bonuses earned by the Executive under Company bonus plans until such time as the Executive's employment is terminated by the Company for Total Disability. In no event, however, shall such period of continued pay and bonus exceed 29 consecutive months. Following termination of employment under this Section 2.2, the Executive's benefits shall be determined in accordance with the Company's long term disability program as in effect on the date hereof, or any successor program then in effect.

2.3 *Termination by Company for Cause*. The Company may terminate the Executive's employment during the Protected Period for "*Cause*," which shall be limited to the following:

(a) The Executive's conviction of any crime involving money or other property of the Company or any of its affiliates (including entering any plea bargain admitting criminal guilt), or a conviction of any other crime (whether or not involving the Company or any of its affiliates) that constitutes a felony in the jurisdiction involved; or

(b) The Executive's willful breach of the Company's Code of Business Conduct (or any successor policy) which causes significant injury to the Company; or

(c) The Executive's willful breach of the Company's Financial Code of Ethics (or any successor policy) which causes significant injury to the Company; or

(d) The Executive's willful act or omission involving fraud, misappropriation, or dishonesty that (i) causes significant injury to the Company or (ii) results in a material personal enrichment to the Executive at the expense of the Company; or

(e) The Executive's willful violation of specific written directions of the Board provided that such directions are consistent with this Agreement and the Executive's duties and do not constitute Company Action as defined in Section 2.4, and provided that such violation continues following the Executive's receipt of written notice by the Board specifying the specific acts or omissions alleged to constitute such violation and such violation continues after affording the Executive reasonable opportunity to remedy such failure after receipt of such notice; or

(f) The Executive's continued, repeated, willful failure to substantially perform his duties; provided, however, that no discharge shall be deemed for Cause under this subsection (f) unless the Executive first receives written notice from the Board advising the Executive of specific acts or omissions alleged to constitute a failure to perform his duties, and such failure continues after the Executive has had a reasonable opportunity to correct the acts or omissions so complained of.

No act or failure to act on the Executive's part shall be considered "*willful*" unless done, or omitted to be done, by the Executive without reasonable belief that his action or omission was in the best interest of the Company. Moreover, the Executive's employment shall not be terminated for Cause unless and until there shall have been delivered to the Executive a Notice of Termination duly adopted by the affirmative vote of at least a majority of the directors of the Board at a meeting of the Board (after reasonable notice to the Executive and an opportunity for the Executive, together with his counsel, to be heard before the Board), finding that in the good faith opinion of the Board the Executive was in violation of Section 2.3(a), (b), (c), (d), (e) or (f) and specifying the particulars thereof in detail.

A termination shall not be deemed for Cause if, for example, the termination results from the Company's determination that the Executive's position is redundant or unnecessary or that the Executive's performance is unsatisfactory or if the termination stems from the Executive's refusal to agree to or accept any Company Action described in Section 2.4.

2.4 *Termination by Executive for Good Reason*. The Executive may terminate his employment during the Protected Period for "*Good Reason*" by giving notice of termination to the Company following (i) any Company Action or (ii) receipt of notice from the Company of the Company's intention to take any such Company Action.

"*Company Actions*" which may lead to a termination of employment for Good Reason (collectively and severally) are as follows:

(a) A reduction by the Company in the Executive's base salary as in effect immediately prior to the Change in Control; or

(b) A change in the Executive's reporting responsibilities, titles or offices as in effect immediately prior to a Change in Control that results in a material diminution within the Company of title, authority or responsibility; or

(c) The assignment to the Executive of any duties or responsibilities that, in any material aspect, are inconsistent with the Executive's duties and responsibilities with the Company immediately prior to the Change in Control; or

(d) A material reduction in target annual incentive opportunity as in effect immediately prior to the Change in Control, expressed as a percentage of base salary; or

(e) A requirement by the Company that the Executive be based or perform his duties more than 50 miles from his principal work location immediately prior to the Change in Control, except for required travel on the Company's business to an extent substantially consistent with the Executive's business travel obligations immediately prior to the Change in Control or, if the Executive consents in writing to any relocation, the failure by the Company to pay (or reimburse the Executive for) all reasonable expenses incurred by his relating to a change of his principal residence in connection with such relocation; or

(f) A material reduction in annual target value of long-term incentive awards as in effect immediately prior to the Change in Control (with the value determined in accordance with generally accepted accounting standards); or

(g) A failure by the Company to obtain the assumption agreement to perform this Agreement by any successor as contemplated by Section 7 of this Agreement; or

(h) Any purported termination of the Executive's employment by the Company for Total Disability or for Cause that is not carried out (i) pursuant to a Notice of Termination which satisfies the requirements of Section 2.5 and (ii) in accordance with Section 2.3, if applicable; and for purposes of this Agreement, no such purported termination shall be effective.

2.5 *Notice of Termination*. Any purported termination by the Company of the Executive's employment during the Protected Period shall be communicated by a written "*Notice of Termination*" delivered to the other party.

(a) A Notice of Termination by the Company under Section 2.2 (Total Disability) or 2.3 (for Cause) shall set forth, in reasonable detail, the facts and circumstances claimed to provide a basis for termination of employment under the applicable Section.

(b) A Notice of Termination by the Executive under Section 2.4 (Good Reason) shall be delivered no later than 90 days from the date of the Company Actions upon which the termination is based and shall set forth, in reasonable detail, the facts and circumstances claimed to provide a basis for termination of employment.

2.6 *Date of Termination*. The date the Executive's employment is terminated under Section 2 of this Agreement is the "*Date of Termination*." In cases of Total Disability, the Date of Termination shall be 30 days after Notice of Termination is delivered (provided that the Executive shall not have returned to the performance of his duties on a full-time basis during such 30 day period). If the Executive's employment is terminated for Cause, the Date of Termination shall be the date specified in the Notice of Termination. If the Executive's employment is terminated for Good Reason, the Date of Termination shall be the date specified in the Notice of Termination, which shall be between 30 and 60 days following delivery of the Notice of Termination; provided, if, within 30 days of receipt of such notice, the Company takes such appropriate actions as are necessary to correct, reverse or cure the Company Actions that the Executive identifies as causing Good Reason, then no Good Reason shall have occurred and the Notice of Termination shall be deemed withdrawn. For any other termination by the Company or the Executive, the Date of Termination shall be 30 days after the Notice of Termination is delivered.

Any dispute by a party hereto regarding a Notice of Termination delivered to such party must be conveyed to the other party within 30 days after the Notice of Termination is given. If the particulars of the dispute are not conveyed within the 30 day period, then the disputing party's claims regarding the Notice of Termination shall be forever deemed waived.

3. Benefits upon Termination of Employment

3.1 *General*. If, during the Protected Period following each Change in Control, the Executive's employment is terminated either (i) by the Company (other than for Total Disability or Cause) or (ii) by the Executive for Good Reason, then the Executive shall be entitled to the benefits provided in this Section 3 (collectively and severally "*Termination Benefits*"). The Company's obligation to pay the Termination Benefits are subject to Executive's compliance with Section 5 (Non-Competition) and Section 8.9 (Release).

3.2 *Base Salary Through Date of Termination*. The Company shall pay the Executive his full base salary through the Date of Termination under the Company's regular payroll procedures and at the rate in effect at the time notice of termination is given. The Company shall give the Executive credit for any vacation earned but not taken and pay such amount at the time that any bonus is paid under Section 3.3.

3.3 *Pro Rata Bonus for Year of Termination*. The Company shall pay the Executive a bonus under the Company's Key Officers Incentive Plan (together with any successor plans, the "*Bonus Plan*") for the year in which his employment terminates, which bonus shall be (i) based upon the results achieved for the Company or applicable profit centers under the Bonus Plan for the year and (ii) prorated for the number of days during the year prior to the Date of Termination. Such amount shall be paid when bonuses are required to be paid under the Bonus Plan but not before 6 months after the Executive's termination of employment, if and to the extent required to avoid a tax under Section 409A of the Internal Revenue Code of 1986 (the "*Code*").

3.4 *Severance Payments*. The Company shall pay the Executive:

(a) aggregate severance payments equal to 200% of his annual base salary in effect at the time of the Change in Control, plus

(b) additional aggregate severance payments equal to 200% of the Executive's target bonus amount (which is expressed as a percentage of his annual base salary and is currently 135%) in effect at the time of the Change in Control under the Bonus Plan.

The severance payments in subsection (a) and subsection (b) shall each be made in equal, consecutive bi-weekly installments over the course of 24 months following the Date of Termination.

3.5 *Welfare Plans and Fringe Benefits*.

(a) For purposes of this Section 3.5, welfare plans and fringe benefit programs include health, disability, life, salary continuance prior to disability, automobile usage, and any other fringe benefit or welfare plan arrangement in which the Executive was entitled to participate immediately prior to the Date of Termination.

(b) The Company shall maintain in full force, for the continued benefit of the Executive for 24 months after the Date of Termination, at the same cost to the Executive as is charged to similarly situated active employees, all welfare plans and fringe benefit programs (including health plan, disability insurance, and life insurance, including any applicable spouse and eligible dependent coverage) that the Company is able to provide under the terms of its plans, programs, and applicable policies and that may be provided to the Executive as a former employee on a tax-free basis under the Code and without the Company incurring a tax under Code Section 4980D; provided, however, that the Company may require the Executive to elect coverage pursuant to COBRA as condition to continuing medical plan coverage, if and to the extent the Executive is eligible for COBRA.

(c) To the extent that any welfare plan or fringe benefit program cannot be maintained under Section 3.5(b) on a tax-free basis to the Executive under the applicable provisions of the Code, the Company shall maintain such benefits that the Company is able to provide under the terms of its plans, programs, and applicable policies without the Company incurring a tax under Code Section 4980D, at the same cost to the Executive as is charged to similarly situated active employees, for the period, if any, that is recognized under Code Section 409A as not resulting in a deferral of compensation, but in no event beyond 24 months.

(d) To the extent any welfare plan or fringe benefit program cannot be provided for 24 months from the Date of Termination under Sections 3.5(b) and (c), the Executive shall be entitled to bi-weekly cash payments that equal (i) the Company's cost of coverage in the case of welfare plans and (ii) the premiums, if any, in the case of fringe benefit programs, and (iii) the value of any other benefits that would have been provided during such period. At the close of the 24 month period, any assignable insurance policy owned by the Company and relating solely to the Executive shall be assigned to the Executive.

3.6 *Retirement Plans*.

(a) The Company shall pay the Executive an "*Additional Retirement Benefit*" equal to the additional benefit the Executive would have been entitled to under the Company's Retirement Plans in effect immediately prior to a Change in Control had the Executive accumulated 24 additional months of continuous service (following the Date of Termination) under such Retirement Plans both for purposes of determining eligibility for benefits and for purposes of calculating the Additional Retirement Benefit. If any Retirement Plan requires contributions by participants, the Additional Retirement Benefit shall be reduced to reflect the absence of contributions by the Executive and any matching contribution that would be contingent upon the Executive's contributions shall be calculated as if the Executive made the maximum contribution allowable under the terms of such Retirement Plan. Where the Executive's contribution for a given Retirement Plan is calculated by reference to salary and/or bonus, the Additional Retirement Benefit shall be calculated by reference to the Executive's annual salary in effect on the Date of Termination and the bonus payout percentage achieved for the year of service preceding the Date of Termination, without adjustment for any future year increases that may have occurred absent the termination.

(b) For purposes of this Section 3.6, "*Retirement Plans*" are (i) any savings or retirement plan sponsored by the Company that is intended to be tax-qualified under Code section 401(a), and any arrangements that make up benefits that are not provided under such tax-qualified plans because of compensation or benefit limits under the terms of such plans or the Code, (ii) the Executive Stock Unit Program, and (iii) any deferred compensation program in which the Executive participates that is adopted after the Effective Date of this agreement that is intended to provide for retirement savings. For any Retirement Plan that is a defined benefit pension plan, the Additional Retirement Benefit shall be determined using the same interest rate and mortality factor that apply for determining actuarial equivalence in the applicable plans.

3.7 *Termination Which Does Not Require Payment of Termination Benefits*. No Termination Benefits shall be provided by the Company to the Executive under this Section 3 if the Executive's employment is terminated:

(a) By his death; or

(b) By the Executive other than for Good Reason; or

(c) By the Company for Total Disability or for Cause under this Agreement.

3.8 *Modified Cutback*. If the Executive is entitled to Termination Benefits under this Agreement and other payments and/or benefits in connection with a change of ownership or effective control of the Company covered by §280G of the Code, as amended (collectively the "*Company Payments*"), and if such Company Payments would otherwise equal or exceed 300% of the Executive's base amount as defined in §280G(b)(3) of the Code (the "*Threshold Amount*"), then the amount of the Company Payments will be reduced to an amount that is less than such Threshold Amount, but only if and to the extent such reduction will also result in, after taking into account all taxes, including any income taxes (together with any interest or penalties thereon) and any excise tax pursuant to Code §4999, a greater after-tax benefit to the Executive than the after-tax benefit to the Executive of the Company Payments computed without regard to any such reduction. If Company Payments must be reduced, the order of reduction shall be in accordance with Code Section 409A and unless otherwise required to satisfy Code Section 409A, (a) the amount of severance payable to the Executive under Section 3.4 of this Agreement shall be subject to reduction first, followed by payments under Section 3.5 of this Agreement, followed by cash payments under Section 3.6 of this Agreement, followed by any other cash payments that are not attributable to accelerated vesting or payment of Company stock, stock units or stock options, followed by payments under this Agreement that are not subject to Section 409A, followed by payments that are attributable to accelerated vesting or payment of Company stock, stock units or stock options, and (b) subject to the order of reductions specified in Subsection (a), the payments that would otherwise be made latest in time shall be reduced first and payments that would be otherwise be made at the same time shall be reduced pro rata.

To the extent requested by the Executive, the Company shall cooperate with the Executive in valuing services provided by the Executive (including, without limitation, the Executive refraining from performing services pursuant to a covenant not compete) before, on or after a change in ownership or control of the Company (within the meaning of §280G of the Code), such that payments in respect of such services may be considered reasonable compensation and/or exempt from the definition of "parachute payment" within §280G of the Code.

4. No Obligation to Mitigate

The Termination Benefits provided under Section 3 shall not be treated as damages, but rather shall be treated as severance compensation to which the Executive is entitled. The Executive shall not be required to mitigate the amount of any Termination Benefit provided under Section 3

by seeking other employment or otherwise; provided, however, any health welfare and fringe benefits that the Executive may receive from full time employment by a third person shall be applied against and reduce any such benefits thereafter to be made available to the Executive under Section 3.5.

5. Non-Competition

For two years after the Termination Date, the Executive shall not directly or indirectly (i) engage in any Competitive Activity, (ii) solicit orders from or seek or propose to do business with any customer of the Company or its subsidiaries or affiliates (collectively, the "*Companies*") relating to any Competitive Activity, or (iii) influence or attempt to influence any employee, representative or advisor of the Companies to terminate his or her employment or relationship with the Companies. "*Competitive Activity*" means any manufacture, sale, distribution, engineering, design, promotion or other activity that competes with any business of the Companies in which the Executive was involved as an employee, consultant or agent.

If the Executive violates the preceding paragraph, then the Company's sole remedy shall be to cease payment of any further Termination Benefits after the date of such violation. If any restriction in this Section is deemed unenforceable, then the parties contemplate that the appropriate court will reduce the scope or other provisions and enforce the restrictions set out in this section in their reduced form.

The restrictive covenants in this Section are in addition to any other restrictive covenants of the Executive, and are not in lieu of or modifications to such other restrictive covenants.

6. Timing of Payments

The taxable payments and taxable benefits in Sections 3.4 and 3.5 shall commence 6 months after the Date of Termination, at which date he shall receive a lump sum of installments and benefits which accrued from the Date of Termination through the date of such lump sum payment. Additional Retirement Benefits under Section 3.6 shall be paid in a lump sum 6 months after the Date of Termination; provided, however, that in the case of a Retirement Plan that is not a tax-qualified plan, payment shall be made at such later date or event that is specified in such plan if the payment time or event is one described in Code Section 409A(a)(2)(A). Any coverage and benefits pursuant to Section 3.5 that are not taxable to the Executive shall commence within 60 days following the Date of Termination and the coverage or benefits shall be retroactive to the Date of Termination.

7. Successor; Binding Agreement

The Company will require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business and/or assets of the Company to expressly assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform it if no such succession had taken place. The assumption shall be by agreement in form and substance satisfactory to the Executive. Failure of the Company to obtain such agreement prior to the effectiveness of any such succession shall

entitle the Executive to terminate his employment for Good Reason as provided in Section 2.4(h). As used in the Agreement "*Company*" means the Company as previously defined and any successor to its business and/or assets which executes and delivers the agreement provided for in this Section 7 or which otherwise becomes bound by all the terms and provisions of this Agreement by operation of law.

This Agreement shall inure to the benefit of and be enforceable by the Executive's personal or legal representatives, executors, administrators, successors, heirs, distributes, devisees and legatees, but the Executive may not assign this Agreement. If the Executive should die while any amount would still be payable to him hereunder if he had continued to live, all such amounts, unless otherwise provided herein, shall be paid in accordance with the terms of this Agreement to his devisee, legatee or other designee or, if there be no such designee, to his estate.

8. Miscellaneous

8.1 *Notice*. All notices, elections, waivers and all other communications provided for in this Agreement shall be in writing and shall be deemed to have been duly given when delivered or mailed by United States certified mail, return receipt requested, postage prepaid, addressed to the respective addresses set forth on the first page of this Agreement, or to such other address as either party may have furnished to the other in writing in accordance herewith, except that notices of change of address shall be effective only upon receipt.

8.2 *No Waiver*. No provisions of this Agreement may be modified, waived or discharged unless such waiver, modification or discharge is agreed to in writing, signed by the Executive and an officer of the Company. No waiver by either party at any time of any breach by the other party of, or compliance with, any condition or provision of this Agreement to be performed by such other party shall be deemed a waiver of similar or dissimilar provisions or conditions at the same or at any prior or subsequent time. No agreements or representations, oral or otherwise, express or implied, with respect to the subject matter hereof have been made by either party which are not set forth expressly in this Agreement.

8.3 *Enforceability*. The invalidity or unenforceability of any provisions of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement, which shall remain in full force and effect.

8.4 *Governing Law*. This Agreement shall be governed by and construed in accordance with the internal laws of the State of Missouri.

8.5 *Disputes.* Any dispute or controversy arising under or in connection with this Agreement shall be settled by arbitration in accordance with the Commercial Arbitration Rules procedures of the American Arbitration Association. If, at any time after 90 days from the Date of Termination, the Executive and the Company have not resolved any dispute or controversy arising under or in connection with this Agreement, either the Executive or the Company may notify the other of an intent to seek arbitration. Arbitration shall occur before a single arbitrator in the State of Missouri; provided, however, that if the parties cannot agree on the selection of such arbitrator within 30 days after the matter is referred to arbitration, each party shall select one arbitrator and

those arbitrators shall jointly designate a third arbitrator to comprise a panel of three arbitrators. The decision of the arbitrator shall be rendered in writing, shall be final, and may be entered as a judgment in any court in the State of Missouri. The Company and the Executive each irrevocably consent to the jurisdiction of the federal and state courts located in the State of Missouri for this purpose. The Company shall pay, within 30 days of receipt of the arbitrator's decision, all costs and expenses in connection with any arbitration under this Section 8.5, including without limitation all reasonable legal fees incurred by Executive in connection with such arbitration; provided, however, the Company shall not be obligated to pay unless the Executive prevails on the majority of the dollar amount at issue in the dispute.

8.6 *Sections; Captions*. All references in this Agreement to Sections refer to the applicable Sections of this Agreement. References in this Agreement to a given Section (*e.g.*, Section 3) shall, unless the context requires otherwise, refer to all parts of such Section. The captions have been placed in this Agreement for ease of reference only. They shall not be used in the interpretation of this Agreement.

8.7 *Term of Agreement*. This Agreement shall continue in force from and after the Effective Date so long as the Executive remains employed by the Company or any successor and shall apply to any Change in Control that occurs while the Executive remains so employed; provided, however, (i) the Agreement may be modified by the mutual agreement of the parties from time to time, including modifications to take into account changes in law, and (ii) the Company or the Executive shall have the right to unilaterally terminate this Agreement upon 1 year written notice to the other party, so long as a Protected Period is not in effect.

8.8 *Limited Right of Offset*. Effective upon a Change in Control, the Company waives, and will not assert, any right to set off the amount of any claims, liabilities, damages or losses the Company may have against the Executive under this Agreement or otherwise if (i) the Executive's employment is terminated by the Company without Cause, or (ii) the Executive terminates his employment for Good Reason.

8.9. *Release*. Notwithstanding any other provision of this Agreement, the Executive shall receive payments and benefits under this Agreement only if the Executive timely executes, returns to the Company, and does not revoke a release and covenant not to sue agreement, in a form reasonably acceptable to the Executive and the Company's legal counsel. The Company shall provide such agreement to the Executive in sufficient time so that if the Executive executes and returns the agreement to the Company within the time period permitted by the Company, the revocation period provided in the agreement will expire before the payments and benefits under this Agreement are required to commence pursuant to Section 6.

8.10 *Successive Changes in Control*. A separate Change in Control shall be deemed to have occurred with each occurrence of any event described in subsections (a) through (f) of Section 1.2. This Agreement pertains to each and every Change in Control, including successive Changes in Control involving the same controlling person(s).

8.11 *Interpretation of Agreement and Application of Code Section 409A*. This Agreement is intended to conform to the requirements of Code Section 409A and shall be interpreted accordingly. For such purposes, any stream of payments due under this Agreement shall be treated as a series of separate payments. The Executive shall be deemed to have terminated employment for purposes of this Agreement only if he has incurred a termination of employment that constitutes a "separation for service" within the meaning of Code Section 409A.

8.12 *Withholding*. The Company may withhold all federal, state, and local income and employment taxes relating to Termination Benefits as required under applicable laws and regulations.

8.13 *Entire Agreement*. This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof.

IN WITNESS WHEREOF, this Agreement is effective as of the day and year first above written.

EXECUTIVE:

/s/ Karl G. Glassman
Karl G. Glassman

LEGGETT & PLATT, INCORPORATED

By: /s/ Jennifer J. Davis
Jennifer J. Davis
Executive Vice President & General Counsel

Exhibit 10.3

TIME SHARING AGREEMENT

THIS TIME SHARING AGREEMENT (the "Agreement") is made and entered into this 20th day of May, 2024, by and between L & P Transportation LLC with an address of 233 Dennis Weaver Drive, Webb City, MO 64870 ("Operator") and Karl G. Glassman, with an address of [ ] ("User").

WITNESSETH, that

WHEREAS, Operator owns the aircraft more particularly described on Exhibit A attached hereto (collectively, the "Aircraft");

WHEREAS, Operator employs a fully qualified flight crew to operate the Aircraft; and

WHEREAS, Operator desires to lease the Aircraft with flight crew to User and User desires to lease the Aircraft and flight crew from Operator on a time sharing basis pursuant to Section 91.501(b)(6) and (c)(i) of the Federal Aviation Regulations (the "FARs").

NOW THEREFORE, Operator and User declaring their intention to enter into and be bound by this Agreement, and for the good and valuable consideration set forth below, hereby covenant and agree as follows:

1. Operator agrees to lease the Aircraft to User pursuant to the provisions of FAR 91.501(b)(6) and (c)(i) and to provide a fully qualified flight crew for all operations on a non-continuous basis commencing on the date hereof and continuing unless and until terminated. Either party may terminate this Agreement by giving ten (10) days written notice to the other party.

2. User shall pay Operator for each flight conducted under this Agreement an amount per mile to be determined by Operator not to exceed the actual expenses of each specific flight, as authorized by FAR Part 91.501(d), including the actual expense of any "deadhead" flights made for User, as authorized by FAR Part 91.501(d). The expenses authorized by FAR Part 91.501(d) include:

(a) Fuel, oil, lubricants and other additives.

(b) Travel expenses of the crew, including food, lodging, and ground transportation.

(c) Hangar and tie-down costs away from the Aircraft's base of operations.

(d) Insurance obtained for the specific flight.

(e) Landing fees, airport taxes, and similar assessments.

(f) Customs, foreign permit, and similar fees directly related to the flight.

(g) In flight food and beverages.

(h) Passenger ground transportation.

(i) Flight planning and weather contract services.

(j) An additional charge equal to 100% of the expenses listed in subparagraph (a) of this paragraph.

3. Operator will pay all expenses related to the operation of the Aircraft when incurred, and will provide an invoice and bill User for the expenses enumerated in paragraph 2 above within 15 days after a flight for the account of User occurs. User shall pay Operator for said expenses within 15 days of receipt of the invoice and bill therefor. User shall include with each payment any federal transportation excise tax due with respect to such payment, and Operator shall be responsible for collecting, reporting and remitting such tax to the U.S. Internal Revenue Service.

4. User will provide Operator with requests for flight time and proposed flight schedules as far in advance of any given flight as possible. Requests for flight time and proposed flight schedules shall be made in compliance with Operator's scheduling procedures. In addition to proposed schedules and flight times, User shall provide at least the following information for each proposed flight at some time prior to scheduled departure as required by Operator or Operator's flight crew.

(a) Proposed departure point;

(b) Destination;

(c) Date and time of flight;

(d) The names and number of anticipated passengers;

(e) The nature and extent of unusual luggage and/or cargo to be carried;

(f) The date and time of a return flight, if any; and

(g) Any other information concerning the proposed flight that may be pertinent or required by Operator or Operator's flight crew.

5. Operator shall pay all expenses related to the ownership and operation of the Aircraft and shall employ, pay for and provide to User a qualified flight crew for each flight made under this Agreement.

6. Operator shall be solely responsible for securing maintenance, preventive maintenance and required or otherwise necessary inspections on the Aircraft, and shall take such requirements into account in scheduling the Aircraft. No period of maintenance, preventive maintenance or inspection shall be delayed or postponed for the purpose of scheduling the Aircraft, unless said maintenance or inspection can be safely conducted at a later time in compliance with all applicable laws and regulations, and within the sound discretion of the pilot in command. The pilot in command shall have final and complete authority to cancel any flight for any reason or condition which in his judgment would compromise the safety of the flight.

7. In accordance with applicable FARs, the flight crew will exercise all of its duties and responsibilities in regard to the safety of each flight conducted hereunder. User specifically agrees that the pilot in command, in his sole discretion, may terminate any flight, refuse to commence any flight, or take other action which in the considered judgment of the pilot in command is necessitated by considerations of safety. The parties agree that Operator shall not be liable for delay or failure to furnish the Aircraft and crew member pursuant to this Agreement for any reason or no reason at all.

8. Operator will provide such additional insurance coverage as User shall request or require; provided, however, that the cost of such additional insurance shall be borne by User as set forth in paragraph 2(d) hereof.

9. User warrants that:

(a) He will not use the Aircraft for the purposes of providing transportation for passengers or cargo in air commerce for compensation or hire; and

(b) During the term of this Agreement, he will abide by and conform to all such laws, governmental and airport orders, rules and regulations, as shall from time to time be in effect relating in any way to their operation and use of the Aircraft by a time sharing User.

10. Neither this Agreement nor either party's interest herein shall be assignable to any other person. This Agreement shall inure to the benefit of and be binding upon the parties hereto, their heirs, representatives and successors.

11. Nothing herein shall be construed to create a partnership, joint venture, franchise, employer-employee relationship or to create any relationship of principal and agent.

12. This Agreement shall be governed by and construed in accordance with the laws of the State of Missouri.

13. TRUTH IN LEASING STATEMENT UNDER SECTION 91.23 (FORMERLY 91.54) OF THE FARS.

(A) THE AIRCRAFT LISTED IN EXHIBIT A HAS BEEN MAINTAINED AND INSPECTED UNDER PART 91 OF THE FEDERAL AVIATION REGULATIONS DURING THE 12 MONTHS PRECEDING THE EXECUTION OF THIS AGREEMENT. OPERATOR CERTIFIES THAT THE AIRCRAFT PRESENTLY COMPLIES WITH THE APPLICABLE MAINTENANCE AND INSPECTION REQUIREMENTS OF PART 91 OF THE FEDERAL AVIATION REGULATIONS.

(B) OPERATOR CERTIFIES THAT THE AIRCRAFT WILL BE MAINTAINED AND INSPECTED UNDER PART 91 OF THE FEDERAL AVIATION REGULATIONS FOR OPERATIONS TO BE CONDUCTED UNDER THIS AGREEMENT DURING THE DURATION OF THIS AGREEMENT.

(C) OPERATOR CERTIFIES THAT OPERATOR (AT THE ADDRESS SET FORTH BELOW OPERATOR'S SIGNATURE), AND NOT USER, IS CONSIDERED RESPONSIBLE FOR OPERATIONAL CONTROL OF THE AIRCRAFT IDENTIFIED AND TO BE OPERATED UNDER THIS AGREEMENT WHEN USER IS USING THE AIRCRAFT UNDER THIS AGREEMENT DURING THE TERM.

(D) AN EXPLANATION OF THE FACTORS BEARING ON OPERATIONAL CONTROL AND THE PERTINENT FEDERAL AVIATION REGULATIONS CAN BE OBTAINED FROM THE RESPONSIBLE FAA FLIGHT STANDARDS OFFICE (FSO).

THE UNDERSIGNED OPERATOR (AT THE ADDRESS SET FORTH BELOW OPERATOR'S SIGNATURE) CERTIFIES THAT OPERATOR IS RESPONSIBLE FOR OPERATIONAL CONTROL OF THE AIRCRAFT AND THAT OPERATOR UNDERSTANDS ITS RESPONSIBILITIES FOR COMPLIANCE WITH APPLICABLE FEDERAL AVIATION REGULATIONS.

OPERATOR:
L & P Transportation LLC

By: /s/ S. Scott Luton
Name: S. Scott Luton
Title: Vice President & Secretary

Address: 233 Dennis Weaver Drive
Webb City, MO 64870

The "Instructions For Compliance with Truth-In-Leasing Requirements" attached as Exhibit B hereto are incorporated herein by reference.

[Signature page follows.]

IN WITNESS WHEREOF, the parties hereto have caused the signatures of their authorized representatives to be affixed below on the day and year first above written. The persons signing below warrant their authority to sign.

A copy of this Agreement must be carried in the Aircraft while being operated hereunder.

Operator:

L & P Transportation LLC

By: /s/ S. Scott Luton
Name: S. Scott Luton
Title: Vice President & Secretary

User:

/s/ Karl G. Glassman
Karl G. Glassman

EXHIBIT A

Registration Number	Serial Number	Aircraft Description
N751LP	544	Learjet Inc. model 75 (FAA description 45)
N752LP	554	Learjet Inc. model 75 (FAA description 45)

EXHIBIT B

INSTRUCTIONS FOR COMPLIANCE WITH
TRUTH IN LEASING REQUIREMENTS

1. Mail a copy of the Agreement to the following address via certified mail, return receipt requested, immediately upon execution of the agreement (14 C.F.R. 91.23 requires that the copy be sent within twenty-four (24) hours after it is signed):

   Federal Aviation Administration
   Aircraft Registration Branch
   ATTN: Technical Section
   P.O. Box 25724
   Oklahoma City, Oklahoma 73125

2. Telephone or fax the responsible Flight Standards Office at least forty-eight (48) hours prior to the first flight made under this Agreement.

3. Carry a copy of the Agreement in the Aircraft at all times when the Aircraft is being operated under the Agreement.

TRANSITION AND CONSULTING AGREEMENT

THIS TRANSITION AND CONSULTING AGREEMENT ("**Agreement**") is entered into by and between J. Mitchell Dolloff ("**Consultant**") and Leggett & Platt, Incorporated ("**Company**").

WHEREAS, prior to the Transition Date, Consultant was employed by Company as an at will employee;

WHEREAS, on the Transition Date, Consultant's employment with Company terminated by mutual agreement of Consultant and Company due to Consultant's desire to retire;

WHEREAS, Consultant and Company mutually desire to terminate their employment relationship on good terms and without any continuing disputes, differences, grievances, charges, complaints, or litigation between them;

WHEREAS, Company wishes to secure the services of Consultant as a consultant of Company, and Consultant wishes to render such services, upon the terms and subject the conditions set forth herein.

NOW, THEREFORE, for and in consideration of the mutual promises contained herein, and for other good and sufficient consideration, receipt of which is hereby acknowledged, Consultant and Company (collectively referred to as the "**parties**") agree as follows:

1. Termination of Employment and Resignation. Consultant performed his regular duties with Company through May 20, 2024 ("**Transition Date**"), on which date (i) Consultant's employment with Company ended and (ii) Consultant ceased serving as Company's President and Chief Executive Officer and interim Segment President for the Specialized Segment and Consultant hereby resigns from all offices and directorships held at Company.

2. Consulting Period. The term of this Agreement and the consulting relationship between Company and Consultant shall commence at the close of business on the Transition Date and, unless this Agreement and consulting relationship established hereby are terminated as provided for herein, shall end on May 20, 2025 (such date, the "**Termination Date**" and such period, the "**Consulting Period**"). This Agreement and the consulting relationship established hereby shall terminate automatically upon the Termination Date. In addition, this Agreement and the consulting relationship established hereby may be terminated as mutually agreed by the parties at any time, or by the Company upon Consultant's breach of any of the covenants set forth in Sections 8, 9, 10,12 and 13. If this Agreement and the consulting relationship established hereby is terminated for any reason prior to May 20, 2025, then the Company shall pay to Consultant any earned but unpaid Consulting Fee and Consultant shall not be entitled to any further payments or benefits in connection with or following the termination of this Agreement. Company shall retain all of its rights and remedies under the law or equity for any breaches of this Agreement, including Sections 8, 9, 10, 12 or 13, in addition to termination and non-payment rights for breach of these sections.

3. Services. During the Consulting Period, Consultant shall serve as Senior Advisor to the CEO, and in such position will provide services with regard to the business and operations of Company as requested by Company's Chief Executive Officer (the "**Services**"). Consultant acknowledges and agrees that the Services shall be performed with the degree of skill, care and diligence expected of a professional experienced in providing the same or similar services, and using Consultant's reasonable best efforts to promote the business and interests of Company. Consultant shall provide the Services to Company at times mutually agreed to by Consultant and Company. During the Consulting Period, Consultant shall perform the Services remotely; provided, however, that the parties acknowledge and agree that Consultant may be required to travel to other locations as may be necessary to fulfill Consultant's duties and responsibilities hereunder. During the Consulting Period, Consultant shall comply with all applicable policies and procedures of Company.

4. Compensation; Expenses.

a. **Cash Compensation**. In exchange for Consultant's execution of, compliance with, and non-revocation of this Agreement, Company shall pay Consultant a fee (the "**Consulting Fee**") equal to his 2024 base salary per annum ($1,120,000) as consideration for the Services, prorated for any partial year of Services. The Consulting Fee shall be payable in substantially equal installments, biweekly over the Consulting Period in accordance with Company's regular payroll practices.

b. **Key Officers Incentive Plan**. Company agrees that because Consultant's termination of employment is due to Retirement (as defined in Company's Key Officers Incentive Plan), then Consultant shall remain eligible to receive a bonus under the Company's 2024 bonus program that is equal to the amount he otherwise would have received under the program had he remained employed through December 31, 2024, depending on the final 2024 plan performance results, but pro-rated to reflect his partial year of employment with Company during 2024 through the Transition Date. The bonus (if any) shall be subject to the provisions of Company's Key Officers Incentive Plan, including the recoupment provisions of such plan, and an applicable election made by Consultant with respect to the bonus under the Company's Deferred Compensation Program, and shall be reduced by any applicable tax withholdings and other required payroll deductions.

c. **Restricted Stock Unit Awards**. Company agrees that because Consultant's termination of employment is due to Retirement (as defined in the applicable Restricted Stock Unit Award Agreement), Consultant's Restricted Stock Unit awards will continue to vest as if Consultant had remained employed by Company on the vesting dates, as set forth in and subject to the terms of the applicable Restricted Stock Unit Award Agreement.

d. **Performance Stock Unit Awards**. Company agrees that because Consultant's termination of employment is due to Retirement (as defined in the applicable Performance Stock Unit Award Agreement), Consultant's Performance Stock Unit awards will

remain outstanding and will be eligible to vest at the end of the Performance Period based on the achievement of applicable performance goals, but will be prorated to reflect the number of days Consultant was employed during the applicable performance period through the Transition Date, as set forth in and subject to the terms of the applicable Performance Stock Unit Award Agreement.

e. **COBRA.** Company agrees to pay Consultant the lump sum amount of COBRA benefits for a 12 month period, less withholdings and taxes, in the event he elects COBRA continuation benefits and notifies the Company of the same.

f. **Vacation**. Company has paid or shall pay Consultant $86,153.84, less applicable tax withholdings and other required payroll deductions, which is the value of four (4) weeks accrued, but unused, vacation time on Consultant's final paycheck.

g. **Time Share Agreement**. Company and Consultant mutually agree that the Time Sharing Agreement between L&P Transportation LLC and Consultant dated April 6, 2022 terminated on the Transition Date.

h. **Expenses**. During the Consulting Period, Company shall reimburse Consultant for reasonable expenses in accordance with Company's substantiation and reimbursement policies applicable to independent contractors, as in effect from time to time.

i. **Benefit Plan Ineligibility**. As of the close of business on the Transition Date, Consultant shall not be eligible and is not eligible to participate in any of Company's benefit plans, including, but not limited to, any dental or medical insurance, long term care plans, retirement or 401(k) plans, Employee Stock Unit (ESU), Deferred Compensation, Management Incentive, Key Officer Incentive, Restricted Stock Unit (RSU), or Performance Stock Unit (PSU) programs, vacation leave, sick leave, long term disability insurance, life insurance, or personal accident insurance. Consultant acknowledges that his participating in the ESU and Deferred Compensation program ceased as of the close of business on the Transition Date, Consultant's last day of employment. Nothing in this Section 4 shall prevent Consultant from participating in a COBRA continuation coverage program or any similar state medical, dental, and vision insurance continuation coverage program or receiving equity awards he is otherwise entitled to as a retiree, under the terms and conditions of the applicable plan and/or award agreement.

j. **No Outstanding Compensation**. Consultant acknowledges and agrees that, other than the payments described in this Section 4, Consultant has been paid, or Company has informed Consultant that, consistent with applicable state and federal law, and in accordance with normal company practice and timeframes, Consultant will be paid any outstanding compensation due and owing to Consultant from any source of entitlement, including all wages, salary, commissions, bonuses, incentive payments, profit-sharing payments, expense reimbursements, leave, or other benefits, if any, which were earned and due to Consultant as of the Transition Date. Consultant further agrees that the Consulting Fees and COBRA payment described in Section 4(e) do not constitute compensation for Consultant's time worked and services rendered through the Transition Date, but rather constitute consideration for the promises

contained in this Agreement, and that such consideration is above and beyond any wages or salary or other sums to which Consultant is entitled from Company under the terms of his employment with Company, or under any contract, any policy, plan, procedure of Company, any prior agreement, understanding or arrangement between the parties and/or any law.

5. **General Release**. Except for any rights granted under this Agreement, Consultant, for himself, and for his successors, heirs, assigns (including his spouse, if any), executors and administrators, hereby releases, remises and forever discharges Company, its past and present parents, subsidiaries, affiliates, divisions, predecessors, successors, and assigns, and all of their past and present directors, officers, employees, partners, attorneys, shareholders, administrators, consultants, agents, representatives, employment benefit plans, plan administrators, fiduciaries, trustees, insurers and re-insurers, and all of their predecessors, successors and assigns, (collectively, the "**Releasees**"), of and from all claims, causes of action, covenants, contracts, agreements, promises, damages, disputes, demands, fees, liabilities and all other manner of actions whatsoever, in law or in equity, that Consultant ever had, may have had, now has or that his or her successors, heirs, assigns (including his spouse, if any), executors or administrators hereinafter can, shall or may have, whether known or unknown, liquidated or unliquidated, asserted or unasserted, suspected or unsuspected, arising out of, resulting from, and/or any way related to Consultant's employment, the terms and/or conditions of that employment, the termination of that employment, and/or any actual or alleged act or omission which has occurred at any time up to and including the date of the execution of this Agreement (the "**Released Claims**").

The Released Claims include, without being limited to, any and all claims, demands and causes of action under the following laws, all as amended—the Civil Rights Acts of 1866, 1964, and 1991, 42 U.S.C. Sections 1981 and 2000(e) et seq.; the Americans with Disabilities Act of 1990, 42 U.S.C. Sections 12101 et seq.; the Genetic Information Nondiscrimination Act of 2008, 42 U.S.C. Section 2000ff et seq.; the Rehabilitation Act of 1973, 29 U.S.C. Section 701 et seq.; the Employee Retirement Income Security Act, 29 U.S.C. Section 1001 et seq.; the federal Family and Medical Leave Act of 1993, 29 U.S.C. Section 2601 et seq.; the Uniformed Services Employment and Reemployment Rights Act of 1994, 38 U.S.C. Section 4301 et seq.; the Worker Adjustment and Retraining Notification Act, 29 U.S.C. Section 2101 et seq.; the Equal Pay Act of 1963, 29 U.S.C. Section 206(d); the Age Discrimination in Employment Act, 29 U.S.C. Section 215(a)(3); the retaliation provision under the Fair Labor Standards Act, 29 U.S.C. Section 215(a)(3); the Missouri Human Rights Act, Mo. Rev. Stat. § 213, et seq.; the Missouri Whistleblower's Protection Act, Mo. Rev. Stat. § 285.575; the Missouri Wages, Hours and Dismissal Rights Act, Mo. Rev. Stat. § 290.010 et seq.; the Missouri Service Letter Statute, Mo. Rev. Stat. § 290.140; or similar state or federal laws and any other federal, state, county, municipal or other local statute, regulation, ordinance, common law, public policy or decision relating to or arising out of Consultant's employment, including but not limited to any claim concerning discrimination, harassment, retaliation, veteran status, pay, benefits, breach of contract, wrongful discharge, whistleblowing, tort, fair credit reporting, detrimental reliance, defamation, emotional distress and/or any other aspect of employment or any other matter, as well as any claims for attorneys' fees and/or costs.

The Released Claims do not constitute a waiver or release by Consultant of: (i) any claim arising after his execution of this Agreement, including but not limited to any rights or remedies available to Consultant to enforce this Agreement or any of its terms or conditions (including with respect to any payments or benefits under Section 4), (ii) any rights that cannot by law be released by private agreement, including Consultant's right to receive unemployment compensation and/or workers' compensation benefits to which Consultant may be entitled, (iii) to accrued or vested benefits Consultant may have, if any, as of the date of this Agreement under any applicable plan, policy, practice, program, contract or agreement with Company (including under Company's 2005 Executive Stock Unit Program, as amended, Deferred Compensation Program and 401(k) plan) or (iv) to any claims for indemnification and/or advancement of expenses arising under any indemnification agreement between Consultant and Company or under the bylaws, certificate of incorporation or other similar governing document of Company.

Consultant hereby agrees not to bring or participate in any class or collective action against Company or any of the Releasees that asserts, in whole or in part, any claims that arose before Consultant signed this Agreement, whether or not such claims (if brought by Consultant individually) are released by this Agreement.

Consultant acknowledges that different or additional facts may be discovered in addition to what he now knows or believes to be true with respect to the matters herein released, and Consultant agrees that this Agreement shall be and remain in effect in all respects as a complete and final release of the matters released, notwithstanding any such different or additional facts.

Consultant acknowledges and agrees that each of the Releasees shall be a third-party beneficiary to the release contained in this Section 5 (the "**General Release**"), with full rights to enforce this General Release and the matters documented herein.

6. Independent Contractor. Company and Consultant expressly agree that, during the Consulting Period, Consultant shall be an independent contractor and Consultant shall not be construed to be an employee of Company in any matter under any circumstances or for any purposes whatsoever. Nothing in this Agreement shall establish an agency, partnership, joint venture or employee relationship between Company and Consultant, and Consultant shall not represent that Consultant is an employee of Company. Company and Consultant agree and acknowledge that neither party hereto renders legal, tax or accounting advice to the other party. Without limiting the generality of the foregoing, during the Consulting Period (i) Company shall not pay, on the account of Consultant, any unemployment tax, or other taxes required under the law to be paid with respect to employees and shall not withhold any monies from the Consulting Fees and COBRA payment described in Section 4(e) payable pursuant to this Agreement for income or employment tax purposes, and (ii) Company shall not provide Consultant with, and Consultant shall not be eligible to receive, from Company under any Company plan, any benefits, including without limitation, any pension, health, welfare, retirement, workers' compensation or other insurance benefits, but other than COBRA benefits. Consultant shall be solely responsible for all taxes arising in connection with Consulting Fees or other compensation paid to Consultant under this Agreement with respect to the Services, including without limitation any and all federal, state, local and foreign income and employment taxes.

7. **Savings Clause**. Notwithstanding the General Release and other obligations contained herein, nothing in this Agreement shall prevent, limit or otherwise restrict Consultant from: (i) filing a charge (including a challenge to the validity of this Agreement) or complaint with or otherwise reporting possible violations of law or regulation to the Equal Employment Opportunity Commission (the "**EEOC**"), the Occupational Safety and Health Administration ("**OSHA**"), the National Labor Relations Board (the "**NLRB**"), the Securities Exchange Commission (the "**SEC**"), a fair employment practice agency, or any other federal, state, or local governmental agency or commission (collectively "**Government Agencies**"); (ii) communicating with any Government Agencies or participating in any investigation or proceeding conducted by any Government Agencies, without notice to Company; or (iii) receiving an award for information provided to the SEC or any other securities regulatory agency or authority. However, by entering into this Agreement, Consultant understands and agrees that Consultant is waiving any and all rights to recover any monetary relief or other personal relief from Company, including but not limited to reinstatement and attorneys' fees, as a result of any such proceedings, including any subsequent legal action, except where such a waiver is prohibited. In addition, Consultant acknowledges that Company has provided him notice of his immunity rights under the U.S. Defend Trade Secrets Act, which states: "(1) An individual shall not be held criminally or civilly liable under any Federal or State trade secret law for the disclosure of a trade secret that (A) is made (i) in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney; and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (B) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal; and (2) an individual who files a lawsuit for retaliation by an employer for reporting a suspected violation of law may disclose the trade secret to the attorney of the individual and use the trade secret information in the court proceeding, if the individual (A) files any document containing the trade secret under seal; and (B) does not disclose the trade secret, except pursuant to court order."

8. **Proprietary and/or Confidential Information**. Consultant agrees that any sensitive, proprietary or confidential information or data relating to Company, including, without limitation, trade secrets, methods, processes, techniques, practices, product designs, pricing information, billing histories, customer requirements, customer lists, customer contacts, employee lists, salary information, personnel matters, financial data, operating results, plans, contractual relationships, projections for new business opportunities, new or developing business for Company, technological innovations in any stage of development, Company's financial data, long range or short range plans, any confidential or proprietary information of others licensed to Company, and all other data and information of a competition-sensitive nature (collectively, "**Confidential Information**"), and all notes, records, software, drawings, handbooks, manuals, policies, contracts, memoranda, sales files, or any other documents generated or compiled by any executive of Company reflecting such Confidential Information, that he acquired or acquires while an employee or consultant of Company shall not be disclosed or used for Consultant's own purposes or in a manner detrimental to Company's interests. In addition, Consultant hereby reaffirms his existing obligations, to the fullest extent permitted by law, under any and all confidentiality agreements that he has or may have signed with Company or its affiliates.

9. Return of Information and Property. Consultant agrees to return to Company the originals and all copies (regardless of medium) of all information, files, materials, equipment, documents or other property relating to the business of Company and its affiliates, and Consultant represents that all such information and items have been returned to Company on the Transition Date.

10. Cooperation. Following the Transition Date, Consultant shall cooperate fully with Company in all matters including, but not limited to, advising Company of pending work on behalf of Company, assisting with the orderly transfer of work to other employees or representatives of Company, signing documents needed to transfer authority or otherwise, and providing information, documents, or testimony in any legal matter or investigation related to Company.

11. Consultant Affirmations.

a. Consultant affirms he has received his final paycheck, which includes payment of all wages (including overtime) and vacation payments due and owing through the Transition Date, and such payment was not made conditional upon the execution of this Agreement.

b. Consultant further affirms that he is aware of no facts (including any injuries or illnesses) which might lead to him filing a workers' compensation claim against any Releasee, and Consultant warrants and agrees that he has not suffered any work injury that he has not previously disclosed to Company.

c. Consultant represents and warrants that he has not previously filed or joined in any claims that are released herein and that Consultant has not given, sold, or assigned any portion of any claims released herein to anyone else.

d. Consultant affirms that Consultant has not made any claims or allegations to Company related to sexual harassment, sex discrimination, or sexual abuse, and that the payment set forth in this Agreement is not related to sexual harassment, sex discrimination, or sexual abuse.

e. Consultant affirms that Consultant has not engaged in any unlawful conduct relating to the business of Company.

12. Disparaging Comments. Consultant acknowledges and agrees that he will not make any disparaging, false, or negative comments in any format, whether written, electronic or oral, to any customer, vendor or employee of Company, the media, or any other individual or entity, regarding Company or any of the Releasees, which relate to Company's business, services, reputation, officers, employees, financial status or the relationship between Company and Consultant, or that could damage any of them in any of their business relationships. Company acknowledges and agrees that its executive officers will not make any disparaging, false, or negative comments in any format, whether written, electronic or oral, to any customer, vendor, the media, or any other individual or entity, regarding Consultant or his tenure at the Company that could damage him in any of his business relationships.

13. **Restrictive Covenants**. Due to Consultant's leadership role with Company, Consultant is and was in a position of trust and confidence and has and has had access to and knowledge of valuable Confidential Information of Company, including business processes, techniques, plans and strategies across the Company, trade secrets, sensitive financial and legal information, terms and arrangements with business partners, customers, and suppliers, trade secrets, and other confidential information, that if known outside Company would cause irreparable harm to Company. In addition, Consultant had influence upon customer or supplier relationships, goodwill or loyalty which are valuable interests to Company.

During the Consulting Period and through two years after the Termination Date, Consultant agrees he will not directly or indirectly (*i*) engage in any Competitive Activity, (*ii*) solicit orders from or seek or propose to do business with any customer, supplier or vender of the Company or its subsidiaries or affiliates (collectively, the "***Companies***") relating to any Competitive Activity, (*iii*) influence or attempt to influence any employee, representative or advisor of the Companies to terminate his or her employment or relationship with the Companies, or (*iv*) engage in activity that may require or inevitably will require disclosure of trade secrets, proprietary information, or Confidential Information. "**Competitive Activity**" means any manufacture, sale, distribution, engineering, design, promotion or other activity that competes with any business of the Companies in which Consultant was involved during the last year of his employment or during the Consulting Period in the Restricted Territory. "**Restricted Territory**" means any geographic area in which any of the following occurred or existed during the last year of his employment or during the Consulting Period: (i) Consultant contacted any customer, supplier or vendor, or (ii) any customer, supplier or vendor Consultant serviced or used were located, or (iii) operations for which Consultant had responsibility sold any products, or (iv) any products Consultant designed were sold or distributed. Consultant agrees the covenants in this Section 13 are reasonable in time and scope and justified based on Consultant's positions as Chief Executive Officer, President and interim President of the Specialized Segment of Company and receipt of the consideration specified herein. In the event Consultant violates the terms of this Section 13, the two-year term of the restrictive covenants shall be automatically extended by the period Consultant was violating any term of this Section 13 and any remaining Consulting Fees will be discontinued.

Consultant understands and agrees that the Restrictive Covenants in this Section 13 are in addition to, and do not supersede, non-compete or non-solicitation obligations contained in other Agreements between Consultant and Company, including but not limited to Consultant's Employee Invention, Confidentiality, Non-Solicitation and Non-Interference Agreement (the "**EICNN**") and the terms and conditions of the Key Officers Incentive Plan, or any applicable award agreements evidencing RSU and PSU awards.

14. **Entire Agreement; Assignability; Counterparts**. Except for the EICNN, and the terms and conditions of the applicable benefit policies currently in effect, and any confidentiality, non-compete or non-solicitation agreements currently in effect, this Agreement contains the entire agreement between the parties relating to the subject matter of this Agreement, and may not be altered or amended except by an instrument in writing signed by both parties. Consultant has not relied upon any representation or statement outside this Agreement with regard to the subject matter, basis or effect of this Agreement. The language of all parts of this Agreement shall in all

cases be construed as a whole, according to the language's fair meaning, and not strictly for or against any of the parties. This Agreement shall be binding upon and inure to the benefit of the parties and their respective representatives, successors and permitted assigns. Neither the waiver by either party of a breach of or default under any of the provisions of the Agreement, nor the failure of such party, on one or more occasions, to enforce any of the provisions of the Agreement or to exercise any right or privilege hereunder shall thereafter be construed as a waiver of any subsequent breach or default of a similar nature, or as a waiver of any provisions, rights or privileges hereunder. The parties agree to take or cause to be taken such further actions as may be necessary or as may be reasonably requested in order to fully effectuate the purposes, terms, and conditions of this Agreement.

This Agreement and the rights and obligations hereunder may not be assigned by Consultant without the prior written consent of Company. Company shall freely assign the rights and obligations hereunder without Consultant's consent.

This Agreement may be signed in one or more counterparts, each of which shall be deemed an original, and all of which together shall constitute one instrument.

15. Non-Admission of Liability; Attorneys' Fees. This Agreement shall not in any way be construed as an admission by Company, its officers, agents, or Consultants, of any wrongful or unlawful act or omission whatsoever against Consultant or any other person. Company specifically disclaims any liability to, or wrongful or unlawful act or omission against Consultant or any other person on the part of itself, its officers, agents or Consultants. In any action to enforce the terms of this Agreement, the prevailing party shall be entitled to recover its costs and expenses, including reasonable attorneys' fees.

16. Acknowledgment/Time Frames.

a. With respect to the General Release in Section 5, Consultant agrees and understands that he is specifically releasing all claims and rights under the Age Discrimination in Employment Act, as amended, 29 U.S.C. Section 621 *et seq*., as amended by the Older Workers Benefit Protection Act (29 U.S.C. §621 *et seq*.).

b. The General Release does not waive rights or claims that arise after the date the Agreement is executed.

c. Consultant acknowledges that he has read and understands the foregoing Agreement, including this Section 16, and executes it knowingly and voluntarily and without coercion.

d. Consultant acknowledges that he is hereby being advised in writing to consult with an attorney prior to executing this Agreement.

e. Consultant acknowledges that he is being given a period of twenty-one (21) days within which to consider and execute this Agreement, unless he voluntarily chooses to execute this Agreement before the end of the twenty-one (21) day period.

f. By signing and returning this Agreement to Company, Consultant understands that he has seven (7) days following his execution of this Agreement to revoke it in writing, and that this Agreement is not effective or enforceable until after this seven (7)-day period has expired without revocation. For such revocation to be effective, written notice must be received by **Jennifer Davis, Leggett & Platt, Incorporated, No. 1 Leggett Road, P.O. Box 757, Carthage, Missouri 64836, facsimile number 417-358-8449, e-mail jennifer.davis@leggett.com,** by no later than 12:01 a.m. on the eighth calendar day after the date by which Consultant has signed this Agreement ("**Revocation Deadline**").

g. Consultant expressly agrees that, in the event he revokes this Agreement, the Agreement shall be null and void and have no legal or binding effect whatsoever. This Agreement shall be valid and binding upon signature by Consultant, including signature transmitted by facsimile or electronically. However, Consultant agrees to immediately hand deliver or send a signed original of this Agreement to Company.

17. **Indemnification**. Consultant represents and warrants that Consultant has made no assignment of any of his claims described herein, or any part thereof, to any other person or entity. Consultant, in consideration of the payments of the sum set forth above, agrees to indemnify and hold harmless Company from any and all claims, demands, or causes of action, of any and every nature whatsoever, made by any persons or entities, whether a party to this Agreement or not, in connection with the matters made the subject of this Agreement. It is the express intent of Consultant to indemnify Company against the consequences of Consultant's negligence and any and all acts or omissions giving rise to any causes of action, whether state or federal, and whether or not such negligence, acts, or omissions constitute the sole proximate cause of any damages sought.

Consultant further agrees to indemnify and hold Company harmless from any claims, demands, deficiencies, levies, assessments, executions, judgments or recoveries by any governmental entity against Consultant for any amounts claimed due on account of this Agreement or pursuant to claims made under any federal or state tax laws, and any costs, expenses or damages sustained by Consultant by reason of any such claims, including any amounts paid by Consultant as taxes, required withholdings, attorneys' fees, deficiencies, levies, assessments, fines, penalties, interest or otherwise. Company will be responsible, however, for submitting to tax authorities the applicable withholdings deducted from any payment to Consultant and for paying any Company FICA contribution and similar state or federal tax responsibilities of Company relating to the payment to Consultant while an employee of Company.

18. **Governing Law and Jurisdiction**. This Agreement is entered into and accepted in Carthage, Missouri. This Agreement shall be construed under and in accordance with the substantive law of the state of Missouri. Consultant irrevocably submits to the exclusive jurisdiction, including the personal jurisdiction of Consultant, of the Circuit Court for

Jasper County, Missouri or the United States District Court for the Western District of Missouri in any action or proceeding arising out of or relating to this Agreement or Consultant's employment with Company.

19. **Severability**. Should any provision of this Agreement be declared or be determined by any Court of competent jurisdiction to be illegal, invalid, void, or unenforceable, the legality, validity and enforceability of the remaining parts, terms, or provisions shall not be affected thereby, and any said illegal, unenforceable or invalid part, term or provision shall be deemed not to be a part of this Agreement.

By signing below, Consultant represents and warrants that he has full legal capacity to enter into this Agreement, has carefully read this Agreement, has had a full opportunity to review this Agreement with counsel of Consultant's choosing, and has executed this Agreement knowingly and voluntarily, without duress, coercion or undue influence.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

PLEASE READ CAREFULLY. YOU ARE GIVING UP THE RIGHT TO RECOVER ANY MONETARY DAMAGES OR OTHER RELIEF ARISING FROM ANY KNOWN AND UNKNOWN LEGAL CLAIMS THAT YOU HAVE AGAINST COMPANY AND THE RELEASEES IDENTIFIED IN SECTION 5 BY SIGNING THIS AGREEMENT.

EXECUTED this 20th day of May, 2024.

/s/ J. Mitchell Dolloff
J. MITCHELL DOLLOFF

EXECUTED this 20th day of May, 2024.

For Company: /s/ Jennifer J. Davis
Jennifer J. Davis

Its: Executive Vice President & General Counsel

FOR IMMEDIATE RELEASE: MAY 21, 2024

LEGGETT & PLATT APPOINTS KARL GLASSMAN AS PRESIDENT AND CEO

Carthage, Mo., May 21, 2024 ---

- Karl Glassman appointed President and CEO and will continue to serve as Board Chairman
- Mitch Dolloff resigned as President and CEO and a member of the Board

Diversified manufacturer Leggett & Platt announced that its Board of Directors has appointed Karl Glassman as President and Chief Executive Officer, effective immediately. Karl will continue to serve as Board Chairman. This follows the decision by Mitch Dolloff to resign as Chief Executive Officer and a member the Board, also effective immediately, having mutually agreed with the Board that now is the right time for a change in leadership at Leggett & Platt. Mitch will serve in a consulting capacity for one year to assist in the transition.

Karl has served as an executive director and non-executive director on the Leggett & Platt Board since 2002, and previously served as CEO from 2016 to 2021. Karl has served in other various leadership capacities with the Company over his 42-year tenure, including Chief Operating Officer and President of the former Residential Furnishings segment.

Lead Independent Director Robert Brunner commented, “Karl knows the Company better than anyone, and we are pleased he has agreed to step back into the CEO role. Karl’s intimate knowledge of the Company’s end-markets and operations, along with his strong relationships with Leggett’s customers and employees, will ensure a seamless transition. He embodies Leggett’s values and has an impressive track record of creating value and empowering world-class teams. The Board is confident that Karl is the right leader to guide Leggett at this critical time as the Company navigates the current market environment and positions for long-term profitable growth.”

“I am honored to return and lead Leggett at this important time for our company,” commented Glassman. “The restructuring plan, other operational improvement initiatives, and our focus on strengthening our balance sheet create a clear path toward a more focused, agile company with the ability to deliver improved profitability and enhanced shareholder value. I look forward to working with our talented team to advance our key initiatives and am confident we can build upon Leggett’s strong foundation, capitalizing on opportunities ahead.”

Brunner continued, “On behalf of the Board, I would like to thank Mitch for his many contributions to Leggett throughout his more than 20 years with the Company. We wish him the very best in his future endeavors.”

FOR MORE INFORMATION: Visit Leggett’s website at www.leggett.com.

COMPANY DESCRIPTION: Leggett & Platt (NYSE: LEG) is a diversified manufacturer that designs and produces a broad variety of engineered components and products that can be found in many homes and automobiles. The 141-year-old Company is a leading supplier of bedding components and private label finished goods; automotive seat comfort and convenience systems; home and work furniture components; geo components; flooring underlayment; hydraulic cylinders for material handling and heavy construction applications; and aerospace tubing and fabricated assemblies.

CONTACT: Investor Relations, (417) 358-8131 or invest@leggett.com
Cassie J. Branscum, Vice President, Investor Relations
Kolina A. Talbert, Manager, Investor Relations