We choose integrity

Code of Conduct

LambWeston®

POSSIBILITIES IN POTATOES

> Safety, excellence, and ethical behavior remain at the heart of everything we do.

A message from Mike Smith

For the past 75 years, Lamb Weston has had a legacy built on integrity, innovation, and a deep commitment to doing what's right. Lamb Weston has earned the trust of customers and consumers around the world—trust that's rooted in the way we conduct ourselves every day.

Our Code of Conduct is more than a set of guidelines - it's a reflection of who we are and what we stand for. It defines how we treat one another, how we serve our customers, and how we uphold our responsibilities to our communities and stakeholders. It's the foundation of our high-integrity culture, and it's essential to our continued success.

I've had the privilege of working alongside many of you over the years, and I've seen firsthand the pride and care you bring to your work. A commitment to our Code of Conduct is how we ensure that safety, excellence, and ethical behavior remain at the heart of everything we do.

If you ever face a difficult decision or see something that doesn't feel right, I encourage you to speak up. Talk to a leader, a colleague, or use our Lamb Weston Helpline. Integrity means holding ourselves—and each other—accountable.

The choices we make each day shape our future. By living our values and honoring this Code, we strengthen our culture, protect our reputation, and position Lamb Weston for long-term growth and impact.

Thank you for your commitment to the Code of Conduct and for all you're doing to bring the world together with our fries.

Mike

MIKE SMITH
PRESIDENT AND CHIEF EXECUTIVE OFFICER

Table of contents

Our purpose
2

Our mission
2

Our values
3

Introduction
4

The Code of Conduct
4

Oversight and administration
4

Personal Commitment
4

Additional Resources
5

Applicability of the Code
5

Where to go for help
6

Asking questions, raising concerns and reporting violations
6

How reports and concerns will be addressed
6

Prohibition against retaliation
7

Cooperation during investigations
7

Investigation of reports
7

Corrective action and discipline
7

Interacting with our fellow employees
8

Valuing inclusion
8

Equal opportunity employment
8

Prohibition of harassment
9

Workplace safety and security
10

Workplace violence
10

Drugs and alcohol
10

Company time and company property
11

Human rights
11

Interacting with our consumers
12

Product quality, safety and security
12

Advertising and packaging
12

Interacting with our suppliers, customers and other third parties
13

Selling our products
13

What is a government official
13

Responsible interactions with suppliers
14

Competitive information
15

Antitrust/competition
15

Interacting with the marketplace
16

Business transactions and maintaining proper business records
16

Proper use of company assets
17

Proper use of confidential information
17

Disclosing conflicts of interest
18

Inside information
19

Responding to inquiries from the media, security analysts and stockholders
19

Interacting with our communities and governments
20

Compliance with laws
20

Environmental compliance
20

Political activities
21

Interacting with governments and government officials
21

Government information requests
22

Media & Communications
22

International trade regulations
22

Contact information for additional resources
23

Closing note
23

Revision History and Review Schedule
24

Appendix A -
Our Global EthicsPoint Helpline
A1

Our purpose

We bring the world together with our fries.

Our mission

We create experiences that inspire and serve customers around the world with food they love and trust.

Our values

INTEGRITY

Integrity is the foundation for everything we do.

This means always doing right by our people, our communities and our planet, regardless of the circumstances or pressures we face, and whether or not anyone is watching. We ensure a safe and healthy workplace.

TEAMWORK

Call it teamwork, call it collaboration, call it diversity of thought…we believe that great things happen when we put our heads together.

By encouraging perspectives from all corners of our global community, we see the bigger picture to become stronger and smarter, together.

INCLUSION

At Lamb Weston we appreciate our differences and embrace inclusion. We all count. We make it safe to be ourselves and speak our minds. We are committed to each other's wellbeing and personal growth. We go the extra mile to uphold our relationships with our colleagues, our communities, our customers, and partners.

Through thick and thin, we support, encourage and celebrate each other because when we recognize and prioritize each other's needs, excellence is the result.

DRIVE FOR RESULTS

We assume responsibility to deliver long-term stakeholder value.

We're constantly challenging ourselves and each other to search for new ideas and better ways to do things, even when it's tough. We look beyond the obvious, we raise the bar on what's possible, we learn from our mistakes and always celebrate our successes.

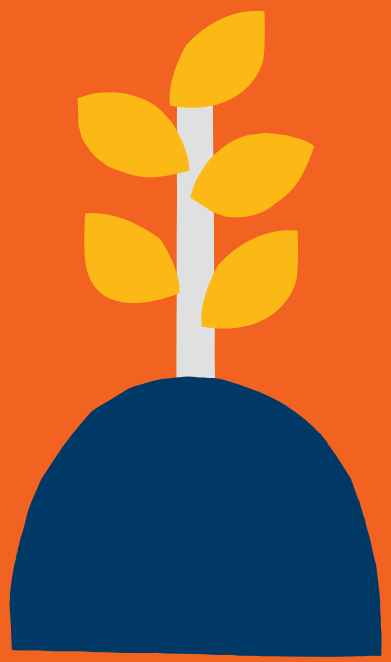
EMPOWERMENT

Each and every one of us is encouraged and empowered to think like a leader, and act like an owner.

Passionate and accountable as we strive to go above and beyond for our people and stakeholders, we make smart, informed decisions as we work towards our goals.

As self-starters, we assert ourselves and act with confidence no matter the circumstances and will always ask for help when it's needed.

GO TO LAMBWESTON.ETHICSPOINT.COM OR
CONTACT US BY PHONE AT A NUMBER ON APPENDIX A



Introduction

The Code of Conduct

Our Code of Conduct is the cornerstone of our commitment to our company's values of Integrity, Teamwork, Inclusion, Empowerment, and Driving for Results. The Code is also a guide to the ethical and legal responsibilities that we share. The Code of Conduct does not address every issue that may arise and does not summarize all laws and policies that apply to you or our operations. In the end, we must rely on your sense of what Lamb Weston's high standards require. This includes knowing when to seek guidance on the proper course of action.

Some of us have jobs that require more detailed knowledge of compliance topics than this Code provides. You are expected to take the personal initiative necessary to understand and comply with applicable law and each of Lamb Weston's policies that apply to your responsibilities. Please consult the policies available on the Lamb Weston Policy Portal, ask your manager for assistance, or contact your Human Resources representative or Lamb Weston Compliance. We develop new policies and update existing policies on a periodic basis, so it is important that you review the online policies for current requirements. Substantial changes in the Code of Conduct are actively communicated via the common communication channels.

If you are a manager, you are expected to discuss new and changed policies with your team and help your team understand how the policies apply to their responsibilities. You must also encourage your team to ask questions, make suggestions and report wrongdoing. Finally, you must also follow up on allegations of wrongdoing that are brought to your attention by raising them with your Human Resources representative, Lamb Weston Compliance, the designated Compliance personnel in your region or by submitting them directly to the Lamb Weston Helpline. Additionally in EMEA, you can raise issues through confidential counsellors. More information can be found in the EMEA Speak Up Procedure available on the Policy Portal and in the Resources section in the Code.

Oversight and administration

Lamb Weston's Board of Directors oversees our commitment to ethics and compliance with legal standards and has approved our Code of Conduct. The Chief Compliance Officer is responsible for overseeing Lamb Weston's compliance with the Code and other policies. Matters relating to our Code of Conduct are routinely reported to the Audit Committee of Lamb Weston Holdings' Board of Directors.

Personal Commitment

Each of our actions represents Lamb Weston, and we must each do our best at all times to uphold the reputation of our brand. Our success depends on each of us accepting personal responsibility for applying the Code, every day, to our work.

Additional Resources

This Code contains references to further resources, such as policies, with more detailed requirements, and individuals, who are eager to assist you.

- Referenced policies are available on the Lamb Weston Policy Portal.
- Email addresses for those who will assist you are listed in the section entitled, “Contact information for additional resources” on the last page of the Code.

Applicability of the Code

Our Code of Conduct applies to members of the Board of Directors of Lamb Weston Holdings, Inc., as well as the employees of Lamb Weston Holdings, Inc. and our majority-owned subsidiaries worldwide. The Code also applies to contractors (whether or not contracted through an agency or whether full or part-time), trainees, interns and volunteers.

While this Code does not apply to third parties, such as suppliers, vendors, service providers, consultants and law firms, other third-party business partners or our non-controlled affiliates and joint ventures (or their directors or employees), we encourage those third parties to develop their own policies, procedures, training programs and certifications that are consistent with the essence of this Code, operate their businesses ethically and in compliance with applicable law and support our employees’ compliance with this Code. If, on behalf of Lamb Weston, you are responsible for the commercial relationship with a third party, you should take reasonable steps to ensure that they have a reputation for operating ethically and in compliance with law and are aware of this Code of Conduct. Our policies may require you to seek approval in advance from Lamb Weston Compliance before you begin a commercial relationship with some third parties.

Lamb Weston conducts business in many countries with their own culture and customs, as well as their own laws and regulations. As our international presence grows, the number of laws affecting Lamb Weston is increasing. Each of us has an important responsibility, above all, to know and follow the laws that apply wherever we work. Occasionally, the laws of two or more countries will conflict. When you encounter a conflict, you should seek prompt advice from Lamb Weston Compliance. Lamb Weston is committed to the highest ethical standards in the conduct of its business worldwide, both in terms of complying with applicable law and upholding the standards set forth in our Code of Conduct.

PLEASE NOTE that our Code of Conduct is not a contract. Lamb Weston has the right to amend, modify or revise this Code of Conduct at any time with or without notice to Lamb Weston employees.

Where to go for help

Asking questions, raising concerns and reporting violations

Lamb Weston cannot live up to its commitment to act with integrity if we, as individuals, do not speak up when we should. That is why, in addition to knowing the legal and ethical responsibilities that apply to your job, you should speak up if you:

- are unsure about the proper course of action and you need advice;
- believe that someone acting on behalf of Lamb Weston is doing, or may be about to do, or is contemplating doing, something that violates the law, this Code of Conduct, or our policies; or
- believe that you or any other employee may have been involved in misconduct.

You are encouraged to use any of the following channels to ask questions, raise concerns or to report violations or suspected violations:

- your immediate manager or other managers in your organization;
- your Human Resources representative;
- Lamb Weston Compliance;
- the designated Compliance personnel in your region; or
- the Lamb Weston Helpline:
  - available 24/7;
  - at lambweston.ethicspoint.com (the website is available in several languages); or
  - via telephone (telephone operators are available who speak 70 of the most widely-used languages).

WE ARE HERE 24/7

Our EthicsPoint Helpline is available twenty-four hours a day, seven days a week. Reporting an incident is easy.

To make a report online or by phone:

1) within the US, call the Helpline at 1-844-781-8198;
2) see Appendix A to this Code for phone numbers to countries and regions, where available;
3) access the Helpline at lambweston.ethicspoint.com;
4) in EMEA, you may also contact your Confidential Counsellors.

If you have a complaint or concern about bribery, financial recording and reporting, internal controls, an auditing matter or fraud, you may contact the Audit Committee of our Board of Directors:

by mail: Attention: Audit Committee of the Board of Directors, c/o Corporate Secretary
Lamb Weston Holdings, Inc., 599 S. Rivershore Lane, Eagle, ID 83616

or **by email:** the designated Compliance personnel in your region

How reports and concerns will be addressed

Reports of Code of Conduct violations or potential violations should be made in good faith, based on your reasonable belief. Include sufficiently detailed information to allow us to investigate and address your concern. We look favorably on good-faith reporting.

The Lamb Weston Helpline allows you to report a violation or concern without identifying yourself, as long as the law of your country or region permits anonymous reports. All reports, whether the reporter is identified or anonymous, will be investigated as appropriate in a professional manner and as confidentially as practicable, subject to applicable law and our ability to conduct a thorough investigation. Because it may be more difficult to thoroughly investigate reports that are made anonymously, you are encouraged to share your identity when reporting rather than doing so anonymously.

Prohibition against retaliation

Lamb Weston will not tolerate retaliation against any employee who, in good faith, discloses any actual or suspected violations or participates in a Lamb Weston investigation. Any of the following actions will result in disciplinary action, up to and including termination of employment:

- Filing a report that is knowingly false;
- Filing a report that is intended to threaten or damage an employee's reputation; or
- Taking any action against another employee that is considered retaliation.

If you suspect that you or someone you know has been the subject of retaliation, you should immediately contact:

- Your Human Resources representative;
- Lamb Weston Compliance;
- The designated Compliance personnel in your region; or
- The Lamb Weston Helpline.

Additionally in EMEA, you can raise issues through confidential counsellors.

Cooperation during investigations

Full cooperation with internal investigations is a condition of employment with Lamb Weston. You must not interfere with an investigation by, for example:

- providing false, misleading or incomplete information;
- concealing information;
- encouraging others not to contribute to an investigation;
- interfering with witnesses to a matter under investigation; or
- destroying or altering any information relevant to an investigation.

You must maintain confidentiality during investigations, when instructed by a person conducting the investigation for Lamb Weston. This confidentiality obligation excludes your right to report misconduct directly to a government authority pursuant to the laws, rules and regulations applicable to you.

Lamb Weston will cooperate, while retaining the ability to exercise its lawful and legitimate rights and privileges, with any government or other relevant authority's investigation of alleged wrongdoing.

Investigation of reports

All managers should be readily accessible to you and any third parties who wish to report any unlawful or unethical conduct. If you receive a report of a violation or suspected violation of our Code of Conduct, you should notify your Human Resources representative or Lamb Weston Compliance or enter it directly in the Lamb Weston Helpline. It is essential that a manager not start their own investigation. Lamb Weston Compliance will initiate the investigation of reports of suspected unlawful or unethical conduct and determine an appropriate course of action in conjunction with other relevant departments. Additionally in EMEA, you can raise issues through confidential counsellors.

Corrective action and discipline

Appropriate disciplinary action, which could include, when applicable, ineligibility for future participation in Lamb Weston's equity stock option and other incentive plans, recoupment of equity or other incentive awards, or termination of employment, may be taken against you if your conduct violates applicable laws or regulations and/or our Code of Conduct. Discipline may also extend to those responsible for the failure to prevent, detect or report a known violation. Disciplinary action will be determined by management or its delegates based on the circumstances involved. Failure to comply with the Code may be considered grounds to modify or terminate our relationship with a business partner or you.

Lamb Weston may seek civil remedies from you, and, if a violation results in any monetary loss to Lamb Weston, you may be required to reimburse Lamb Weston for that loss. Violation of our Code of Conduct is a serious matter and may, in some circumstances, subject Lamb Weston or you to civil liability or even criminal prosecution. Appropriate corrective action may also include notifying the appropriate authorities.

If you are involved in a violation, the fact that you internally reported the violation, together with the degree of cooperation you display, and whether the violation is intentional or unintentional, will be given consideration in our investigation and any resulting disciplinary action. However, Lamb Weston retains complete discretion to determine appropriate discipline for any misconduct.

Interacting with our fellow employees

Valuing inclusion

At Lamb Weston we appreciate our differences and embrace inclusion. We all count. We make it safe to be ourselves and speak our minds. We are committed to each other's wellbeing and personal growth. We go the extra mile to uphold our relationships with our colleagues, our communities, our customers, and partners.

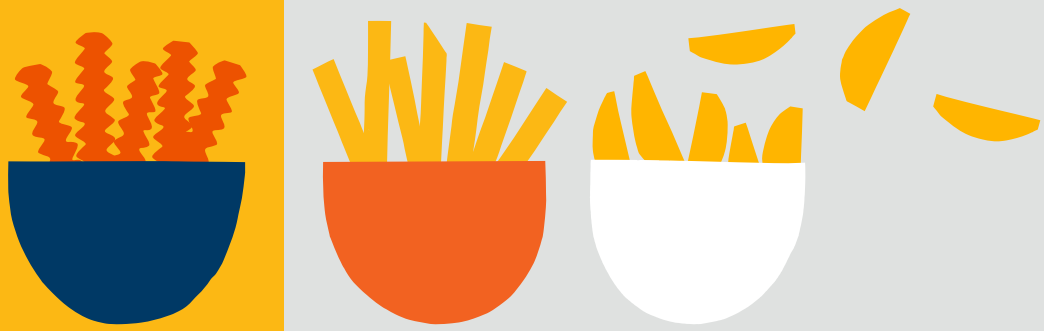
Equal opportunity employment

Lamb Weston does not unlawfully discriminate against any employee or applicant for employment because of sex, race, color, religion, ethnic or national origin, gender, sexual orientation, gender identity or expression, age, pregnancy, leave status, disability, veteran status, and/or any other characteristic or status protected by applicable law. Unlawful discrimination on the basis of these characteristics has no place at Lamb Weston. If you are a manager, you are responsible for making employment decisions that are based on legitimate business reasons, rather than irrelevant personal characteristics.

Lamb Weston and you are charged with the responsibility of trying to prevent discrimination or eliminating abuses should they be found to exist. Lamb Weston insists that only bona fide job-related requirements and procedures are used to make decisions regarding recruitment, employment, promotion, transfer, discipline (including termination of employment), compensation, benefits, demotion, layoff, training and educational programs, rather than irrelevant personal characteristics.

If you have questions or complaints about equal employment opportunity, please discuss the matter with a manager, your Human Resources representative or another member of management. If you are more comfortable, you may also discuss the matter with Lamb Weston Compliance or submit the matter to the Lamb Weston Helpline. EMEA – particularly in the Netherlands - has confidential counsellors appointed that can be contacted, too. The EMEA process is described in the EMEA Speak Up Procedure. Lamb Weston will not tolerate retaliation against any employee who, in good faith, raises concerns or reports harassment or discrimination.

"We understand and appreciate the value of inclusion"



Prohibition of harassment

Lamb Weston is committed to providing you with a non-discriminatory work environment free of harassment. Lamb Weston will not tolerate harassment of, or harassing behavior directed toward, you by anyone, including executives, officers, directors, managers, co-workers, vendors or customers of Lamb Weston.

Harassment (including, but not limited to, conduct of a sexual nature) consists of unwelcome conduct, whether verbal, written or physical, that is based upon a person's protected status, such as:

- sex;
- race;
- color;
- religion;
- ethnic or national origin;
- gender;
- sexual orientation;
- gender identity or expression;
- age;
- pregnancy;
- leave status;
- disability;
- veteran status;
- and/or any other characteristic or status protected by applicable law.

Lamb Weston will not tolerate harassment that affects tangible job benefits, interferes unreasonably with an individual's work performance, or that creates an intimidating, hostile or offensive work environment.

Forms of harassment may include but are not limited to:

- verbal harassment, such as derogatory comments, jokes or slurs;
- physical harassment, such as unnecessary or offensive touching; and
- visual harassment, such as derogatory or offensive posters, cards, cartoons, graffiti, drawings, notes, e-mails, texts or other messages, or gestures.

Sexual harassment is strictly prohibited. Unwelcome sexual advances, requests for sexual favors, and other physical, written or verbal conduct based on sex, constitute sexual harassment when:

- submission to the conduct is an explicit or implicit term or condition of employment;
- submission to or rejection of the conduct is used as the basis for or influences an employment decision; or
- the conduct has the purpose or effect of unreasonably interfering with an individual's work performance, subjecting an individual to any detriment, or creating an intimidating, hostile or offensive working environment.

If you believe that harassment of any kind by a co-worker, manager or person doing business with or for Lamb Weston has occurred you should notify your manager, your Human Resources representative, a member of management, Lamb Weston Compliance, or make a report to the Lamb Weston Helpline.

Retaliation against any individual for reporting incidents of harassment or for making a report in good faith is strictly prohibited and will not be tolerated under any circumstances. Individuals engaging in retaliatory conduct will be subject to disciplinary action, up to and including termination of employment. If a complaint involves a manager, then direct it to the next level of supervision, your Human Resources representative or Lamb Weston Compliance, the designated Compliance personnel in your region or report it to the Lamb Weston Helpline. Additionally in EMEA, you can raise issues through confidential counsellors.

Workplace safety and security

Lamb Weston is committed to providing a safe and healthful work environment. You are responsible for complying with applicable health and safety laws as well as Lamb Weston's health and safety policies, rules and practices. You are also responsible for taking the precautions necessary to protect yourself and your co-workers. For everyone's safety, you must immediately report accidents, injuries, near-misses and unsafe or threatening practices or conditions. You must not discourage the reporting of accidents, injuries, near-misses and unsafe or threatening practices or conditions. Practical jokes and horseplay which create a risk of physical harm are also prohibited. Failure to promptly report or discouraging reporting may result in discipline up to and including termination.

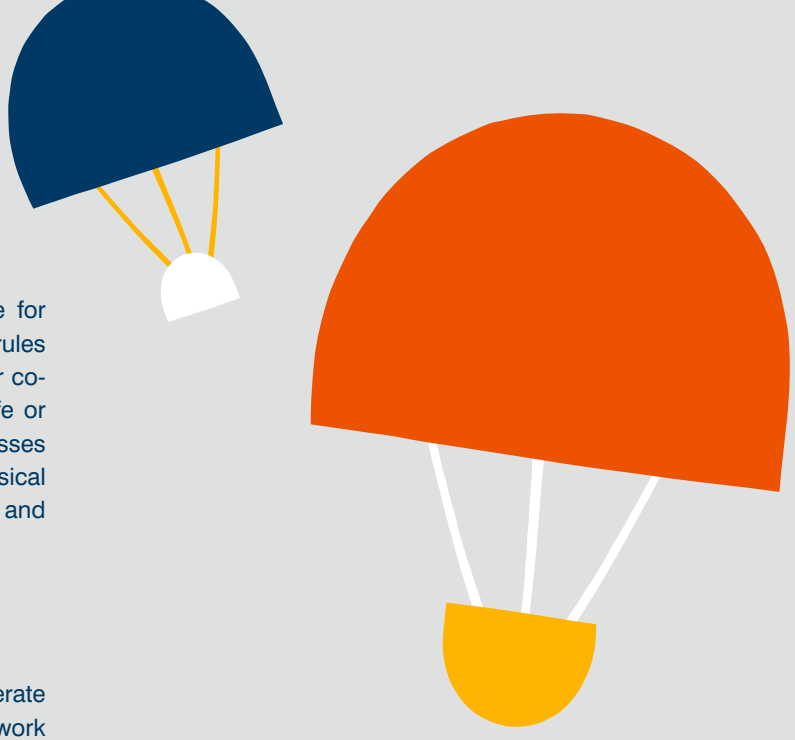
Workplace violence

Lamb Weston is committed to a workplace free from acts or threats of physical violence. We do not tolerate any verbal or physical conduct that demeans another person, unreasonably interferes with another's work performance or creates an intimidating, abusive, or hostile work environment or any other conduct outlined in Lamb Weston's Workplace Violence Policy.

The following are prohibited:

- physical harm to another person;
- direct or implied threats;
- behavior creating a reasonable fear for a person's safety;
- behavior subjecting another to emotional distress, such as slurs, offensive remarks, jokes, electronic communications and other visual, verbal or physical conduct that could create an intimidating or hostile work environment;
- physical or cyber-stalking of another person; and
- intentional damage to company property or the property of others.

In the absence of any legal requirement or company-authorized activity to the contrary, you may not carry weapons or objects expected to cause harm to another individual on company property, while conducting company business or in company vehicles. Ownership of a concealed carry permit for firearms does not permit you to have firearms on your person while on Lamb Weston premises or while engaged in your job.



Illegal drugs and alcohol

Lamb Weston requires a drug- and alcohol-free work environment and refers covered employees to its Drug and Alcohol Free Workplace Policy as well as any regional or local policies. Improper use of alcohol or illegal drugs or any other harmful and/or controlled substances adversely affects job performance and can risk the safety of others.

You may not work or report to work while improperly impaired by alcohol, illegal drugs or any other harmful and/or controlled substances. You are prohibited from possessing, selling, using, distributing or offering others any illegal drugs or any other harmful and/or controlled substances while on company business or on company premises. You may not consume alcohol when it may impair your ability to perform job duties, endanger others or reflect adversely on the reputation of Lamb Weston and your colleagues.

Company time and company property

You should make the best use of your time and that of your coworkers. You are expected to fulfill your job responsibilities and devote the necessary time to your work, while pursuing your individual work-life goals. When reporting your hours worked (if applicable), vacation or occasional leave hours, you must do so truthfully and accurately. You are responsible for using good judgment so that Lamb Weston's assets are not misused (e.g., used for non-Lamb Weston business) or wasted. Careless, inefficient or illegal use of Lamb Weston's property hurts all of us. Remember that all records you create as part of your work for Lamb Weston are Lamb Weston's property.

devote time to your work

pursue work-life goals

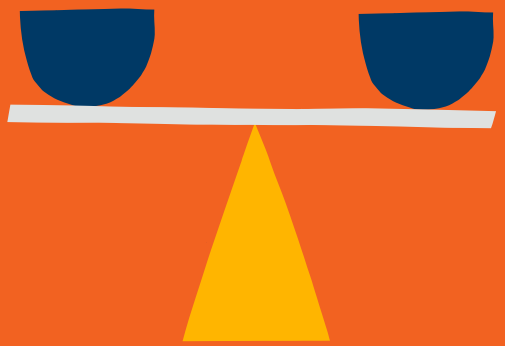
It is Lamb Weston's desire that its employees be appropriately and lawfully compensated for their work. Consequently, Lamb Weston complies with all applicable wage and hour laws and is committed to that compliance. As part of those efforts, it is Lamb Weston's expectation that you record your time accurately and ask questions about your pay. You may use any of the reporting mechanisms highlighted in this Code of Conduct to raise concerns about working hours and pay.

Human rights

Lamb Weston is committed to creating an environment of respect for all individuals. We will not contribute to, participate in, or enable the use of child, forced, or other type of exploited labor, including human trafficking, slavery, or inhumane working conditions. Lamb Weston prohibits environments where employees work involuntarily or under threat of physical harm or penalty. Lamb Weston is committed to adhering to all of these standards and applicable laws and expects the same of its suppliers and vendors.

When applicable, protected concerted activity covered by the United States' National Labor Relations Act (NLRA) or the particular collective bargaining agreement is not prohibited by the Code. Neither the Code, nor any Lamb Weston policies, prohibits employee communications that are protected under applicable state and federal laws, including but not limited to any activity that is protected under Section 7 of the NLRA which includes the right of employees to speak with others about their terms and conditions of employment.

"It is Lamb Weston's desire that its employees be appropriately and lawfully compensated for their work."



The company is committed to promoting its products in ways that enhance its reputation and educate consumers.

Interacting with our consumers

Product quality, safety and security

Lamb Weston has established a reputation for wholesome, safe food products. Our reputation is built on significant research and development, and a commitment to using safe ingredients in a clean and secure environment. You are responsible for continuing our tradition of product safety and security, not only by complying with applicable laws and good manufacturing practices, but also by following our company standards that, in many cases, go beyond regulatory requirements.

Any deviations from these principles, or any threats, large or small, to the safety and security of our products, must be reported to the responsible quality assurance person. We rely heavily on product innovation to set our products apart, continue to improve their quality and to enhance food safety and security. We believe in protecting our product and packaging innovations through the patent registration process. You must respect the intellectual property rights belonging to others.

Advertising and packaging

Lamb Weston prides itself on its many products. We are committed to promoting our products in ways that enhance our reputation and educate consumers. Advertising, packaging and promotions must not misstate facts or provide misleading impressions. Claims regarding our products, including claims that favorably compare Lamb Weston products with those of competitors must be factual and fully substantiated. Lamb Weston believes in the responsible marketing of its products to all audiences, and we commit to advertising only products that meet relevant nutritional guidelines.

Interacting with our suppliers, customers and other third parties

When interacting with our suppliers and customers, conduct business appropriately and in accordance with applicable laws, our Code of Conduct, and company policies. If you are the primary contact for a supplier or customer, you are responsible for determining whether they have a code of conduct or other requirements that may apply to our business relationship and referring applicable requirements to the appropriate internal function for review, when necessary, before any commitment is made on behalf of our company. Employees must comply with supplier or customer requirements only to the extent that they are applicable to our business relationship and have been appropriately reviewed and accepted by our company. Any requested reporting, certification, disclosure, audit, or other commitment must follow the applicable internal approval processes. Consult Legal and Compliance before taking action or making a commitment on behalf of our company if a supplier's or customer's requirements conflict with our Code of Conduct, company policies, contractual obligations, or applicable law, or if there is uncertainty about whether the requirements apply.

Lamb Weston believes in the responsible marketing of its products to all audiences, and we commit to advertising only products that meet relevant nutritional guidelines.

In addition to the Lamb Weston Code of Conduct and codes of conduct of our customers, we have committed ourselves at the European Union level to the 'Principles of Good Practice' developed and published by the Fair Trading Practices Initiative.

Selling our products

We sell our products aggressively and honestly. The marketing of our products is based on quality, brand and label recognition, fair pricing, promotional programs and honest advertising practices. You should never make false or misleading claims about our products or a competitor's products.

Offering or accepting bribes or kickbacks to secure business is unacceptable, illegal, violates our Code and can harm our reputation. Offering occasional modest gifts, meals, or hospitality to customers or third parties may be permitted depending on the occasion and monetary amount. If the value exceeds limits set in the Giving and Receiving Business Gifts, Meals, Travel, and other Business Hospitality Policy, available on the Lamb Weston Policy Portal, it must be pre-approved in writing by your manager and by Lamb Weston Compliance. The gifts, meals or other business hospitalities must also complement the business relationship, comply with law, our policies and Code of Conduct and the policies of the recipient.

Remember:

- Cash or cash equivalents such as gift cards, gift certificates or coupons are permitted only if they comply with applicable policy.
- Gifts, meals, travel and other business hospitalities to be offered to a government official, regardless of value, must comply with applicable law, the policies of the recipient's employer and must be approved in advance in writing by your manager and Lamb Weston Compliance.
- You may not offer, permit or allow gifts, meals, travel and other business hospitalities that are prohibited by Lamb Weston to be offered indirectly to customers or prospective customers, government official or anyone else through a family member, a channel partner such as an agent, broker, consultant, or distributor, a trade association, or any other third party.

What is a government official?

Government Officials include personnel at any level of a government (national, state/provincial and local), including civil workers, military officers, diplomats, legislators, political party members and candidates, as well as employees of public international organizations such as the Asian Development Bank and World Bank. Government Officials also include the employees of government-owned or -controlled organizations such as: hotel and restaurant chains or agribusinesses; educational institutions and the media, such as newspapers and television and radio stations; and members of royal families. Government Officials also include any individual or organization that serves as an advisor, consultant or agent of any of the above.

Responsible interactions with suppliers

We receive competitive and fair value from suppliers by maintaining objectivity and building supplier relationships based on integrity and trust. As a responsible company representative, you should select suppliers that are best able to meet our business needs in terms of quality, cost, delivery and innovation. Incentives or participation in any activities that may improperly influence, or appear to influence, your business judgment should not be considered or accepted. You should be certain that personal or family relationships do not influence, or appear to influence, objective purchasing decisions.

You should exercise extreme care in situations involving the exchange of gifts, meals and other business hospitality with current or potential suppliers. The only reason to accept business hospitality from or participate in events with suppliers is to develop and strengthen Lamb Weston's business relationships with key suppliers.

Remember:

- You and your family members must never request a donation or contribution from a supplier.
- You may accept gifts if the gift is a branded promotional item or advertising novelty and if the value of the item does not exceed the limit in the Giving and Receiving Business Gifts, Meals, Travel, and other Business Hospitality Policy.
- The receipt of a gift must comply with the supplier's business practices.
- Your transportation and lodging costs must be paid by Lamb Weston.
- You may accept meals and other business hospitality such as invitations to sporting and cultural events if they do not exceed the values in the Giving and Receiving Business Gifts, Meals, Travel, and other Business Hospitality Policy. If they do exceed the values, then prior written approval from your manager, and in some cases Lamb Weston Compliance, is required. Supplier representatives must participate and be in attendance when you participate in business hospitality.
- Business hospitality should never be of a type that would make colleagues uncomfortable or embarrass Lamb Weston if the business hospitality becomes public. This means that entertainment that is sexually-oriented or provocative in nature, such as escort bars or similar venues, is prohibited. If you are unsure about whether to accept an offer of business hospitality, then contact your manager, and in some cases, Lamb Weston Compliance.
- Gifts received in "raffles," also called "lucky draws," or "door prizes" and similar gifts or awards, do not improve our relationship with our suppliers and can give the appearance that a supplier may be improperly influencing Lamb Weston's business. You should not participate voluntarily in such events. If directly or publicly rejecting a gift or prize would be insulting to the supplier and/or counter-productive to the supplier relationship, you may accept the gift, but you must immediately notify Lamb Weston Compliance to determine next steps. For gifts or prizes that exceed the thresholds in the Giving and Receiving Business Gifts, Meals, Travel, and other Business Hospitality Policy, Lamb Weston Compliance, in consultation with relevant management, will make appropriate arrangements to return, dispose of or donate the gift or prize to charity or make similar arrangements and remind the supplier of Lamb Weston's requirements.
- Gifts that are prohibited must not be received indirectly through a family member, close associate or other third party.

If you have any concerns about the appropriateness of a particular business hospitality, seek guidance before accepting it.

Competitive information

Information about competitors, customers and suppliers is a valuable asset in the highly competitive markets in which Lamb Weston operates. While it is entirely appropriate for Lamb Weston to gather competitive information, we must do so in accordance with all applicable laws. This means that you may collect competitive information from public sources, published surveys and appropriate dealings with customers.

Lamb Weston prohibits the misappropriation of a competitor's proprietary information, the inducement of disclosures by a competitor's past or present employees in violation of binding contractual commitments and any improper agreements with competitors to exchange competitive information.

Antitrust/competition

We comply with the antitrust and competition laws of the jurisdictions in which we do business. Competition laws in the U.S. and in other markets seek to preserve a free, competitive economy across the world. Lamb Weston believes that the preservation of a competitive economy is essential to the public interest, to the interest of the business community in general, and to Lamb Weston.

The objective of promoting competition aligns with Lamb Weston's belief in competing vigorously and legally. Lamb Weston provides quality products and services and can, therefore, sell its products and services at competitive prices in compliance with antitrust and competition laws. Consequently, for both legal and business reasons, you are responsible for complying with antitrust and competition laws and competing vigorously and legally in all areas of our operations. For example, you:

- must not agree on or even discuss with competitors any matter pertaining to competitive information (such as sales price, credit terms, marketing strategies, market share or sales policies) except in those instances where there is a bona fide purchase from or sale to a competitor or bona fide credit checks for commercially reasonable purposes;
- must not agree with a competitor to restrict competition by fixing prices, allocating customers or territories or restrict competition by any other means; and
- must not sell a product below cost with the intent to harm a competitor or engage in any other predatory trade practices.

You are prohibited from engaging in any conduct inconsistent with antitrust and competition laws, or from authorizing, directing or tolerating such conduct by any other person.

Questions concerning the propriety of an entry or process can be directed to the Internal Audit department.

Interacting with the marketplace

Business transactions and maintaining proper business records

The accurate recording of financial information is critical to investors and our business and required by law. We expect you to conduct yourself with the highest standard of ethical behavior and to document and record your transactions accurately.

While some of you have specific responsibilities for accounting for business transactions and preparing accurate financial statements, this responsibility extends to each and every one of you. Each of you must ensure that business transactions are properly reflected in the company's books and records and that all transactions are documented in a manner consistent with their economic substance and in accordance with applicable laws on retention of documents and files. Our commitment to the long-term success of Lamb Weston is too important to sacrifice our reputation by resorting to unacceptable accounting practices. These requirements apply to all records, whether on paper, in company systems or in any form. This means that you cannot:

- submit false expense reports;
- submit false quality or safety results;
- document inaccurate sales data (or improperly record sales early);
- understate or overstate assets or liabilities; or
- defer recording items that should be expensed.

No entry may be made on the books and records of Lamb Weston that intentionally hides or disguises the true nature of the transaction. Our financial records must also conform to Generally Accepted Accounting Principles (GAAP).

Questions concerning an accounting entry or process or maintaining business records should be directed to the Internal Audit Department.

Proper use of company assets

We each have a responsibility to protect our assets against loss, theft and misuse. Our assets include cash, equipment, inventory and computer software, systems and other intellectual property. You should use our funds and property only for the benefit of Lamb Weston. Theft, embezzlement or misappropriation of Lamb Weston's property is prohibited and may be subject to criminal prosecution.

Proper use of confidential information

Lamb Weston has developed and continues to develop and use commercially valuable confidential and/or proprietary technical and non-technical information. Our confidential information includes, among other things:

- customer lists;
- product information such as new product concepts and development;
- business plans;
- medical data;
- personal data;
- non-public financial data;
- information related to agents, shareholders, borrowers, customers, and vendors;
- internal programs or practices;
- technology and technical data;
- recipes and formulas;
- research and development information;
- current and future marketing plans;
- commodity market positions;
- recipes;
- trading information and strategies; and
- information concerning other employees when you have access to that information because of your job responsibilities.

You are subject to basic legal duties to Lamb Weston, including a duty of loyalty. Those duties require employees to:

- protect Lamb Weston's confidential information and intellectual property;
- prohibit you from assisting competitors or otherwise competing;
- prohibit you from using Lamb Weston's information or assets for your own benefit or the benefit of another; and
- prohibit you from appropriating Lamb Weston's business opportunities.

You may not, directly or indirectly, disclose, or use for the benefit of any person, firm, corporation or other business organization or yourself, any of the company's confidential information during the course of your employment (except in the proper performance of your duties) or at any time (without limit) after the termination of your employment with Lamb Weston.

Similarly, if you have access to Lamb Weston's confidential information, you must use your best efforts to safeguard the information against any unauthorized disclosure, misuse, loss or theft. No confidential information may be shared before a confidential disclosure agreement is in place. Consult with your manager or Lamb Weston Compliance if you have questions about confidential information.

Disclosing Conflicts of interest

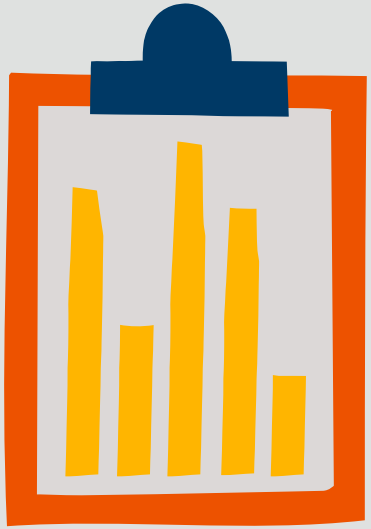
You have a primary duty to advance Lamb Weston's interests so you must avoid any situation in which your personal or financial interests might cause your business loyalties to be divided. A "conflict of interest" arises when you have a personal or financial interest that could interfere with your obligation to act in the best interest of Lamb Weston, or when you use your position at Lamb Weston for personal gain.

You are responsible for disclosing any actual or potential conflict of interest situation to both Lamb Weston Compliance and your manager. The disclosure must be made when the conflict situation arises, and repeated periodically when you receive the Conflict of Interest Disclosure Form, even if you have previously received notice that your conflict or potential conflict has been reviewed and addressed. This allows the situation to be properly reviewed in light of the current circumstances relating to you and your position at Lamb Weston.

Some common conflict of interest situations may include, but are not limited to, the following:

- **Gifts, business hospitality, or other personal benefits.** You may not seek or accept bribes, kickbacks or any improper payment or any gift, business hospitality or other personal benefits that may influence or appear to influence your judgment or which do not meet the requirements in the Code section entitled, "Selling Our Products." If your responsibilities include selling, marketing, transporting, purchasing or leasing, you must exercise particular discretion to avoid a possible conflict of interest.
- **Outside employment or other business arrangements.** You may not accept or receive compensation from any supplier or business entity with whom you are conducting business on behalf of Lamb Weston. You are required to obtain the approval of your manager and Lamb Weston Compliance before taking on outside employment or becoming a member of the Board of Directors of another organization. No outside activity should involve the use of Lamb Weston's name, trademarks, influence, assets, or facilities, unless expressly authorized in writing by Lamb Weston Compliance.
- **Outside Investments.** You must not participate actively or passively in any way with the businesses of competitors, suppliers, or customers. Any participation on your part, whether as owner, shareholder, partner, employee, director or consultant, with the business of a competitor, supplier or customer must be disclosed to your manager and Lamb Weston Compliance.
- **Company information.** You must not use confidential or proprietary Lamb Weston information for personal gain.
- **Doing Business with Relatives and Friends.** A conflict of interest may arise when you have any business dealings, directly or indirectly, with relatives or close personal friends. Also, you must be very cautious about sharing information with relatives or friends who work for competitors, or have business interests in competitors or who work for our suppliers, vendors, or service providers.
- **Nepotism.** A conflict of interest arises if you report, either directly or indirectly, to a relative.

Inside information



Because Lamb Weston's common stock and other securities are owned and traded by the public, Lamb Weston is obligated by various laws to make timely, full, fair and accurate public disclosure of information that may materially affect the market for its stock.

"Inside information" is any information about the company not disclosed to the public. Any material inside information must be kept strictly confidential until public disclosure is made. "Material" information is any information that a reasonable investor would consider important when deciding whether to buy or sell the company's securities. This includes information about acquisitions and divestitures, new products or processes, earnings figures and trends, and important contracts or ventures, among other things.

If you possess such material, non-public information and take advantage of your position to profit and/or minimize losses by trading the company's securities on the basis of such information and at the expense of less-informed investors, you may be held criminally and civilly liable. If you are aware of material non-public information related to Lamb Weston, or to companies with which Lamb Weston is in confidential discussions, you may not buy or sell common stock of Lamb Weston or of such other company. Further, you should understand that: (i) you cannot "tip" others by recommending the purchase or sale of company securities based on material non-public information and (ii) securities traded by your family members, household members or those with whom you have a close, personal relationship can, under some circumstances, result in legal liability. You should contact the corporate secretary if you have any questions concerning buying or selling Lamb Weston stock. Many senior-level employees and members of our Board of Directors are subject to additional, special rules and laws on insider trading. These individuals may be limited to buying or selling Lamb Weston stock during limited "window" periods following the release of quarterly or annual earnings information. The company advises such individuals when the window periods are open on a quarterly basis.

We also prohibit any member of the Board of Directors or a senior or executive officer from buying or selling any of our securities without obtaining prior approval from the corporate secretary to assure that they are not trading in our securities at a time when they have inside information.

You should consult with Lamb Weston Compliance to fully understand the policies applicable to your ability to hedge or pledge the economic value of Lamb Weston stock prior to entering into any transaction intended to have that effect.

Responding to inquiries from the media, security analysts and stockholders

Legal considerations impact the manner and timing of Lamb Weston's release of material information to the media, security analysts and stockholders. Lamb Weston has an obligation to accurately and completely convey all material facts it discloses publicly. To support Lamb Weston's compliance with its obligations, if you receive an inquiry regarding Lamb Weston or Lamb Weston's position on public issues, you should refer the request to Investor Relations.

"Inside information" is any information about the company not disclosed to the public.

"Material" information is any information that a reasonable investor would consider important in deciding whether to buy or sell the company's securities

Lamb Weston also emphasizes the moral and ethical conduct of business in all of its operations.

Interacting with our communities and governments

Compliance with laws

Lamb Weston has a longstanding policy of compliance with all applicable laws and regulations. Lamb Weston also emphasizes the moral and ethical conduct of business in all of its operations.

You must comply with the laws applicable to the jurisdictions in which you are doing business. There may be uncertainty with respect to the scope and application of all relevant laws in every jurisdiction. Compliance requires a good faith effort to satisfy the intent and purpose of applicable laws, consistent with our policy of ethical and honest business dealings. If you need legal advice or if you know or suspect that a violation of law has occurred, you should consult with Lamb Weston Compliance or seek assistance by using the Lamb Weston Helpline.

Environmental compliance

Lamb Weston is committed to:

- minimizing the impact of its operations on the environment;
- incorporating proactive environmental initiatives into its daily business; and
- practicing sustainable development and the conservation of its resources.

You must abide by all laws, regulations and company policies relating to the protection of the environment.

Our operations are subject to many environmental requirements. Some of our facilities have specific air, water and waste permits. Some facilities are required to identify and report certain information periodically, such as chemical use and/or storage, air emissions and water discharges. The appropriate officer of your operating group and Lamb Weston Compliance must be notified of all spills and any actual or unresolved, unsafe or hazardous condition that poses a threat to the environment in accordance with local procedures (for instance: safety/environmental manager should be informed immediately).

Political activities

You are encouraged to take an active interest in political and governmental activities and to support principles, issues, parties or candidates of your choice, but your personal political activity must remain separate and distinct from your employment with Lamb Weston.

The use of company funds, assets, services or facilities on behalf of a political party or candidate is prohibited except under certain limited circumstances which must be approved in writing in advance by Lamb Weston Compliance.

- All Lamb Weston employees must comply with campaign finance and ethics laws, which are quite complex and vary widely from location to location.
- No political contributions may be made by or on behalf of Lamb Weston without prior written approval from Lamb Weston Compliance.
- Lamb Weston is prohibited from compensating or reimbursing any individual associated with the company, in any form, for a political contribution that the person has made.

If you have any questions concerning political activity please contact Lamb Weston Compliance.

Interacting with governments and government officials

You must comply with the United States Foreign Corrupt Practices Act (FCPA) and UK Bribery Act (UKBA), regardless of your personal location or place of business. The FCPA and UKBA makes bribing a government official (as defined on page 13 of this Code) a crime wherever we conduct business. Additionally, the UKBA prohibits bribery with private parties (commercial bribery). There are also local anti-corruption laws in each country that prohibit bribery.

Lamb Weston prohibits all forms of corruption, including bribery or kickbacks involving any parties, whether government or commercial parties. We will not tolerate anyone directly or indirectly offering, promising to pay or authorizing the payment of money or anything of value to a government official or commercial party on our behalf for the purpose of obtaining or retaining business, influencing business decisions, expediting a process or securing an unfair advantage. Compliance with this requirement is a condition of employment or association with Lamb Weston.

In addition, Lamb Weston prohibits facilitating or “grease payments”, which are payments to government officials to expedite or ensure routine actions, such as issuing visas, licenses or permits, granting approvals, or clearing freight through customs.

The FCPA, UKBA, and similar laws in other countries where we do business, require you to record all payments and receipts completely and accurately. These laws also require Lamb Weston to maintain accurate books, records and accounts, and to devise a system of internal accounting controls sufficient to provide reasonable assurance that, among other things, our books and records fairly reflect, in reasonable detail, our transactions and dispositions of our assets.

To protect you and Lamb Weston we require you to receive prior written approval from Lamb Weston Compliance for all gifts, meals, travel and other business hospitality that you wish to offer to a government official, as indicated in the Policy on Giving and Receiving Business Gifts, Meals, Travel, and other Business Hospitality.

Lamb Weston prohibits facilitating or “grease payments”, which are payments to government officials to expedite or ensure routine actions, such as issuing visas, licenses or permits, granting approvals, or clearing freight through customs

If you are unsure whether someone is a government official, or have any other questions about complying with these requirements, contact Lamb Weston Compliance.

Any suspected violations of anti-bribery laws of any jurisdiction must be reported promptly to Lamb Weston Compliance, to the Lamb Weston Helpline or the Audit Committee of the Board of Directors. Additionally in EMEA, you can raise issues through confidential counsellors.

Government information requests

Lamb Weston cooperates with government agencies and authorities. If you receive a non-routine request for information, documents, data, air or water samples, an interview, access to facilities, or anything else from a government agency or authority:

- Forward the request to Lamb Weston Compliance so that Lamb Weston may respond appropriately.
- Consult with Lamb Weston Compliance before responding, allowing government officials access to company facilities, or providing documents or access to personnel.
- You are entitled to know the authorization of the person seeking access or documents.
- Provide truthful and accurate information.
- Do not mislead any investigator, and never alter or destroy documents or records subject to an investigation.

You also are entitled to have counsel assist you with responding to government requests.

Media & Communications

We all play a role in protecting our company reputation. No Lamb Weston team members except for the ELT and those authorized by the ELT, are permitted to speak to the press or otherwise release information for publication without the approval of the Corporate Communication team. Any such request should be directed to the Corporate Communication department.

International trade regulations

As a global company, Lamb Weston must comply with trade regulations. Our business transactions may be subject to various trade controls and laws that regulate export and import, including:

- Government-controlled export controls, trade restrictions, trade embargoes, legal economic sanctions and boycotts; and
- Anti-boycott laws that prohibit companies from participating in or cooperating with an international boycott that is not approved or sanctioned by the U.S. government. Any requests for information or action related to any such boycott should be promptly communicated to Lamb Weston Compliance.

Actions which you cannot take directly may not be taken indirectly through third parties.

If you are involved in the import, export or transfer of goods, services or technologies across national borders on behalf of Lamb Weston, you must comply with these laws, regardless of your location. If you are facing such a conflict or if you have any other questions about international trade regulations, seek advice from Lamb Weston Compliance.

Contact information for additional resources

Lamb Weston Helpline

- lambweston.ethicspoint.com
- See Appendix A for the number or access information for your country or region.

Confidential counsellors

- EMEA Speak Up Procedure

Audit committee of Board of Directors

- audit_committee@lambweston.com

Corporate secretary

- compliance@lambweston.com

Product complaints

Foodservice complaints

- www.lambweston.com/forms/contact-us.html
- 1-800-766-SPUD

Retail/consumer complaints

- Alexia: 866-484-8676 or www.alexiafoods.com/contact-us
- All other brands: 866-518-0137

Human resources

- humanresources@lambweston.com (HR Hub)
- Your HR Manager or Business Partner

Internal audit

- internalaudit@lambweston.com

Lamb Weston Compliance

- compliance@lambweston.com
- complianceEMEA@lambweston.eu
- complianceLATAM@lambweston.com

Reference Section

- Lamb Weston Policy Portal
- EMEA Speak Up Procedure
- Records Management Policy
- Due Diligence Required for Channel Partners, Suppliers and Third Parties Policy
- Lamb Weston Supplier Code of Conduct
- Workplace Violence Policy
- Drug and Alcohol-Free Workplace Policy
- EMEA Alcohol, Drugs and Medication Policy
- Drug and Alcohol-Free Workplace Policy_ Australia
- Giving and Receiving Business Gifts, Meals, Travel and Other Business Hospitality Policy
- Human Rights Policy
- AI Usage and Governance Policy

Closing Note

Our Code of Conduct is the cornerstone of our commitment to our company's values of Integrity, Teamwork, Inclusion, Empowerment and Driving for Results.

Driven by a passion for excellence in everything we do, we must each strive to achieve results the right way – according to the ethical principles in our Code and in a manner consistent with our values. The ethical standards in our Code will only enhance our work, and will make celebrating our success that much more meaningful.

Our expectation for acting with integrity has not changed over the years; in fact we've only become more resolute in our commitment. We do the right things the right way every time, safely and with excellence.

Thank you for your ongoing commitment to the Code and for holding each other accountable for complying with Lamb Weston's standards.

Revision History and Review Schedule

Policy No.:	N/A	Effective Date:	September 2017
Policy Owner:	General Counsel and Chief Compliance Officer / Lamb Weston Holdings, Inc. Board of Directors	Date Last Modified:	September 2026
Date Last Reviewed:	September 2026	Next Review Date:	August 1, 2027

Date Changes Made:	Description of Changes Made:
September 2023	· Harmonized EMEA's existing Code of Conduct into this document so as to retire EMEA's Code of Conduct; · Noted additional reporting resource of confidential counsellors available to EMEA employees; · Added Human Rights section · Inserted a section for Policy History and Review Schedule · Incorporates revised Purpose, Mission, Values
April 2024	· Removed all QR codes as advised by GTS and updated language that was around them.
September 2024	· Edited to align with Workplace Violence Policy and current law. · Added additional Compliance contacts for global team members. · Removed EthicsPoint number for Mexico that's no longer in use.
July 2025	· Updated message from President and CEO
October 2025	· Updated language to align with Inclusion value · Edited language in Prohibition of Harassment and Workplace Safety and Security sections · Edited to align with Giving and Receiving Business Gifts, Meals, Travel, and other Business Hospitality Policy · Revised Appendix A with updated phone numbers.
September 2026	· Updated policy names throughout · Edited language in Interacting with our suppliers, customers and other third parties section · Edited to provide links to policies in Reference Section · Updated Canada Helpline phone number on Appendix A

Appendix A

Our Global EthicsPoint Helpline

Argentina	0800-345-1834
Australia	1800531663
Austria	0800 002140
Brazil	0800 724 8601
Canada	8338575142
China	400 120 0297
Finland	0800 416345
Netherlands	0800 0225164
Saudi Arabia	8008501604
United Kingdom	0800 031 8232
United States	1-844-781-8198

All other countries or regions can be found online through the EthicsPoint website: lambweston.ethicspoint.com

WE ARE HERE 24/7

Our EthicsPoint Helpline is available twenty-four hours a day, seven days a week. Reporting an incident is easy. Go to **lambweston.ethicspoint.com or scan the QR code** to make a report online or call the number listed for your country or region. Interpreters are available.

If you see something, say something

COMMITTED TO COMPLIANCE

OUR COMPANY'S REPUTATION & CULTURE DEPEND ON YOU

WE CHOOSE INTEGRITY

LambWeston®

POSSIBILITIES IN POTATOES

Version 6.0 • September 2026