

## Conagra Brands, Inc. Political Spending Policy

- 1. Political Contributions.** Use of Company funds for political contributions requires approval in writing from the Vice President & Chief Counsel, Marketing & Government Affairs and the appropriate operating executive. Corporate contributions will be made based on a candidate's views and record on issues critical to Conagra Brands' success.
- 2. Section 527 Activity.** Conagra Brands does not contribute directly to any independent political expenditure campaigns, except in rare instances to the organizational committees of the Democratic and Republican national party conventions and the annual Democratic and Republican Governor's conferences. These limited corporate political contributions must be pre-approved by the Vice President & Chief Counsel, Marketing & Government Affairs. Corporate contributions will be made based on a candidate's views and their record on issues critical to Conagra Brands' success. Contribution decisions will not be based on personal agendas of individual directors, officers or employees of Conagra Brands.
- 3. Political Action Committee.** In accordance with Federal Election Commission law, Conagra Brands supports candidates for office (primarily House and Senate) via the company political action committee, called the Conagra Brands Good Inc. Good Government Association (CBGGA). Participation in the CBGGA by employees is strictly voluntary. The Company pays the costs of administering the CBGGA. Decisions about PAC contributions are made by the internal Conagra Brands government affairs team and require the approval of the Vice President & Chief Counsel of Marketing & Government Affairs and the Senior Director of Government Affairs. All expenditures must be signed by both the senior director of government affairs and the Vice President of Treasury & Investor Relations (or his legal designee).
- 4.** Conagra Brands' Nominating, Governance and Public Affairs Committee of the Board reviews a report of corporate political activities and policy initiatives on annual basis. This includes an overview of our corporate and CBGGA political spending, as well as our active participation in trade associations. The Nominating, Governance and Public Affairs Committee of the Board also periodically reviews the Company's policy on political contributions.