

# **Nomad Foods Limited**

## **Governance Guidelines for the Board of Directors (the “Governance Guidelines”)**

This document sets out the specific Governance Guidelines for the Board of Directors of Nomad Foods Limited (the “Company”). It forms part of a suite of governance documents that govern the activities of the Directors, officers and employees of the Company. In addition to these Governance Guidelines, additional governance requirements can be found in the CEO Code of Ethics which sets out specific governance requirements for the CEO and senior financial officers of the Company and the Code of Business Principles which apply to all Directors, officers and employees of the Company and the Nomad Foods Group. These additional documents can be found on the Nomad Foods website.

### **I. Membership**

#### **A. Number of Directors**

The Board of Directors (the “Board”) of Nomad Foods Limited (the “Company”) may, in its sole discretion, fix the number of Directors to serve on the Board. The Board believes that, given the size of the Company and the need for diversity of views, the optimal size of the Board is at least seven Directors.

#### **B. Independence**

For purposes of determining which Directors constitute the Company’s independent Directors, the independence definitions of the Securities and Exchange Commission (the “SEC”) and the New York Stock Exchange (the “NYSE”) shall be used. In general, “independent” means that the Director shall have no material relationship with the Company or any member of the senior management of the Company.

#### **C. New Directors**

The Nominating and Corporate Governance Committee has, as one of its responsibilities, the recommendation of director candidates to the full Board in accordance with the guidelines set forth in its Committee Charter.

#### **D. Resignation Policy**

##### **i. Changes in Employment**

A Director is expected to advise the Board on a timely basis of any reduction in responsibility with the Director’s then current employer, except for retirement, or of a change in employer for which such Director was engaged when most recently appointed, elected or re-elected as a Director, and in connection therewith, give notice, in writing or by electronic transmission,

of such Director's resignation effective upon the acceptance of such resignation by the Board. The Board, in its discretion, will determine whether to accept or reject such resignation. In addition, any Director who is also an officer of the Company shall submit a letter of resignation to the Board upon any termination of employment as an officer of the Company. The Board will review the circumstances relating to such officer's termination of employment and determine whether to accept or reject such resignation.

## **ii. Re-election in Uncontested Elections**

Each Director shall be nominated annually for election by the Company's shareholders. In an uncontested director election, any nominee for Director who receives a greater number of votes "against" his or her election than votes "for" such election shall, promptly following certification of the vote in such election, give notice, in writing or by electronic transmission, of such Director's resignation effective upon the acceptance of such resignation by the Board. The Nominating and Corporate Governance Committee will promptly consider such resignation and will recommend to the Board to accept or reject such offered resignation in light of all relevant factors including, without limitation, (i) the stated reasons why votes were cast "against" such Director; (ii) any alternatives for curing the underlying cause of the votes "against"; (iii) the tenure and qualifications of the Director; (iv) the Director's past and expected future contributions to the Company; (v) the Company's Director criteria; (vi) the Company's Governance Guidelines (of which this provision is a part); and (vii) the overall composition of the Board, including whether accepting the resignation would cause the Company to fail to meet any applicable SEC or NYSE requirement. The independent Directors of the Board, giving due consideration to the best interests of the Company and its shareholders, shall evaluate the recommendation of the Nominating and Corporate Governance Committee based on the relevant facts and circumstances and shall make a determination, within 90 days after the election, on whether to accept or reject the tendered resignation. Any Director who tenders a resignation pursuant to this provision shall not participate in the Board's determination to accept or reject the tendered resignation, which such determination to accept or reject the resignation shall be deemed, for purposes of this Paragraph D(ii), to be the decision of the Board to accept or reject the resignation. The Board will disclose publicly its determination and, if applicable, the reasons for rejecting the tendered resignation.

## **II. Duties and Responsibilities**

The responsibility of the Board is to direct the management of the Company in the interest, and for the benefit, of the Company, the Company's shareholders and, if required by the law of the British Virgin Islands, the Company's creditors. To that end, the Board shall have the following duties and responsibilities.

- A. Overseeing the conduct of the Company’s business to evaluate whether the business is being properly managed.
- B. Reviewing, and where appropriate, approving the Company’s major financial objectives, plans and actions.
- C. Reviewing, and where appropriate, approving major changes in, and determinations of other major issues respecting, the appropriate auditing and accounting principles and practices to be used in the preparation of the Company’s financial statements.
- D. Assessing major risk factors relating to the Company and its performance, and reviewing measures to address and mitigate such risks.
- E. Reviewing and approving a Chief Executive Officer (“CEO”) succession plan at least annually, which plan should include the following elements:
  - i. Identifying and developing internal candidates;
  - ii. Developing criteria for the CEO position which reflect the Company’s business strategy and using a formal assessment process to evaluate candidates;
  - iii. Non-emergency CEO succession planning beginning at least 3 years before an expected transition (with emergency succession plan being reviewed annually); and
  - iv. Reporting to shareholders at least annually on the Company’s CEO succession plan.
- F. Hiring advisors to assist it in performing its duties and responsibilities on behalf of the Company. The Board shall have the express right to hire its own advisors at its sole discretion without obtaining the approval of management.
- G. Reviewing and assessing its own performance and the performance of each of its committees, in order to determine whether the Board and its committees are functioning effectively.
- H. Responding to communications from securities holders or instructing the Company to do so.

### **III. Meetings**

#### **A. Frequency**

The Chairman of the Board shall determine the agenda, timing and length of each meeting of the Board. Directors are also entitled to suggest the inclusion of items on the agenda. The Board expects that at least four regularly scheduled meetings will be held during the year. In addition to regularly scheduled meetings, special meetings may be called by the CEO, Secretary or any Director upon appropriate notice at any time to address specific needs of the Company.

**B. Confidentiality**

Directors should understand and respect the need for a high level of confidentiality relating to affairs of the Company.

**C. Executive Sessions**

The Board's non-management directors will meet regularly in executive sessions without management. The Board shall not take formal actions at such sessions but may make recommendations to the full Board as a result of such sessions.

**D. Attendance**

Each Board member shall make every reasonable effort to attend all of the Board meetings and, at the very least, attend a majority of the meetings held during any fiscal year. Each Board member shall come prepared to such meetings, having reviewed in advance the meeting material.

**E. Lead Independent Director**

The Board shall designate one of its non-executive directors to be its lead independent director to preside over non-executive sessions and perform any duties more appropriately performed by an independent director which would otherwise be performed by the Chairman.

**IV. Committees**

The Board shall maintain an Audit, Compensation and Nominating and Corporate Governance Committee, each of which shall be governed by a separate charter approved by the Board.

**V. Director Communication**

The Company will advise any shareholders of the Company and other parties interested in communicating directly with the Chairman of the Board or with the non- management Directors that they may do so by writing to:

Chairman of the Board  
Nomad Foods Limited  
No. 1 New Square  
Bedfont Lakes Business Park,  
Feltham, Middlesex TW14 8HA

The Board has approved a process for handling correspondence received by the Company and addressed to non-management members of the Board. Under that process, the Chairman or an officer delegated by the Chairman (“Delegated Officer”) reviews all such correspondence and maintains a log of all such correspondence and forwards to the Directors copies of all correspondence that, in the opinion of the Chairman or the Delegated Officer, deal with the functions of the Board or committees thereof or that the Chairman or Delegated Officer otherwise determine requires their attention. The Chairman or Delegated Officer may screen frivolous or unlawful communications and commercial advertisements. Directors may at any time review the log.

Concerns relating to accounting, internal controls or auditing matters should immediately be brought to the attention of the Company’s internal audit department and handled in accordance with procedures established by the Audit Committee with respect to such matters.

**VI. Director Access to Management**

Directors are entitled to direct access to the management and employees of the Company and to its outside counsel and auditors. Any meetings or contacts that a Director wishes to initiate may be arranged through the CEO or the Secretary or directly by the Director. The Directors should use their judgment to ensure that any such contact is not disruptive to the business operations of the Company. Executive officers and other members of senior management are expected to be present at Board meetings at the invitation of the Board.

**VII. Director Compensation**

The form and amount of director compensation will be determined by the Compensation Committee and then recommended to the full Board for action.

Company employees serving as Directors do not receive additional compensation for their services as Directors. In determining compensation, the Compensation Committee will take into consideration the responsibilities of the Directors and fees being paid by other companies comparable to the Company. To encourage ownership of Company shares by Directors, a portion of director compensation may be payable in Company shares or options. In addition to such compensation, Directors shall be entitled to reimbursement for

reasonable expenses incurred in attending Board and committee meetings (provided that Directors provide evidence of such expenses as may be reasonably requested by the Company).

#### **VIII. Director Orientation and Continuing Education**

The Company will establish, or identify and provide access to, appropriate orientation programs, sessions or materials for new members of the Board for their benefit either prior to or within a reasonable period of time after their nomination or election to the Board which shall include written materials and presentations by senior management regarding the Company's business, strategic plans and policies. The Company also provides continuing education for Directors, including presentations by senior management, visits to Company properties and facilities, and opportunities to attend relevant conferences and seminars. The Board and the Company encourage, but do not require, Directors to participate in outside continuing education programs.

#### **IX. Annual Performance Evaluation of Board**

During the year, the Chairman of the Board will receive input on the Board's performance from Directors and will discuss the input with the full Board and oversee the full Board's review of its performance. The assessment will focus on the Board's contributions to the Company and specifically focus on areas in which the Board or management believes that the Board or any of its committees could improve. This process will also include annual self-assessments by each Board committee, relying on a review process similar to that used by the Board, with performance criteria for each committee established on the basis of its charter. The self-evaluations will be discussed with the full Board following the end of each fiscal year.

#### **X. Representation**

Directors shall at all times represent the interest of the Company, the Company's shareholders and, if required by the law of the British Virgin Islands, the Company's creditors, striving to enhance and maintain the reputation of the Company by complying with all of its policies and by-laws. Directors shall refrain from using the Company's property, information or position for personal gain that would serve a present or prospective corporate purpose of the Company.

#### **XI. Share ownership: Purchases and Sales**

The Board believes that the number of shares of the Company's ordinary shares owned by each Director is a personal decision, and encourages share ownership as set forth above. Directors may not trade in the Company's securities while having inside information concerning the Company as set forth in the Memorandum on Insider Trading Information and Code of Practice on Dealing in Company Securities (the "Insider Trading Policy") which has been adopted by the Company. Directors and officers will comply with the Insider Trading Policy and all requirements of the SEC concerning his/her purchases and

sales of Company securities.

## **XII. Reporting Guidelines**

All Directors have a duty to expose wrongdoing. In the event of a Director being contacted by an employee, shareholder, customer or competitor concerning a violation of law or Company policy, the Director must report promptly the nature of the contact to the Audit Committee or the full Board to ensure proper documentation and the appropriateness of the contact. Additionally, the Board must help to ensure that such contacting employee will not be disciplined for merely reporting in good faith a suspected violation of law or Company policy. Directors must also promptly contact the Audit Committee or the full Board if the Director believes there has been a violation of these Governance Guidelines , or if he or she is aware of illegal or unethical behavior by any employee, officer, or director, or by anyone purporting to be acting on the Company's behalf.

## **XIII. Waiver**

Any waiver of any provision of these Governance Guidelines must be approved by the Board.

**Revised: February 2019**