Policy on Coupon Redemption
(For the United States, United States territories and U.S. military bases throughout the world.)

1.0 Purpose
As part of our support of our customers’ businesses, we periodically provide coupon programs. This Lamb Weston Coupon Redemption Policy (the “Policy”) communicates the terms and conditions governing redemption of Lamb Weston coupons by Lamb Weston’s retailers or other customers, and whether such coupons are provided in paper, digital, or in any other format. Lamb Weston reserves the right to modify this Policy, in its sole discretion, at any time.

YOUR REDEMPTION OF LAMB WESTON’S COUPONS INDICATES YOUR ACCEPTANCE AND COMPLIANCE WITH THIS POLICY. NO COURSE OF DEALINGS, OR ANY PURCHASE ORDER, INVOICE, RETAILER-POLICY OR SIMILAR DOCUMENT SHALL BE CONSTRUED TO MODIFY ANY OF THE TERMS OF THIS POLICY.

2.0 Scope
This Policy applies to our retailers in the United States and in United States territories, and at United States military bases throughout the world.

3.0 Redemption at the Store
3.1 Coupons are redeemable only when a consumer purchases the flavor, quantity and size of the specific brand(s) and product(s) stated on the coupon, with the face value of the coupon deducted from your retail price. Only one coupon shall be honored per Lamb Weston item purchased. Applying multiple Lamb Weston coupons, such as using a paper and digital coupon on the same item (commonly called “stacking”), is not permitted. There is a limit of four (4) like-coupons per household per day.

3.2 Coupons include an expiration date. Paper coupons will not be honored for reimbursement beyond six (6) months after the expiration date. Invoices for digital coupons must be presented within thirty (30) days after the expiration date of the coupons.

3.3 Coupons may not be reproduced, photocopied, mutilated, trimmed or altered in any way by the retailer. Likewise, reproduced or photocopied coupons may not be used by a consumer.

3.4 Coupons are non-assignable and are void if transferred from their original recipient to any other individual, entity, firm or group. Lamb Weston does not permit the unauthorized distribution, collection, sale, or assignment of its coupons for any reason. Therefore, coupons are not to be used in swap boxes, taped to product or placed on hooks near Lamb Weston products, gathered and distributed by any person or group for charitable fund-raising purposes, or otherwise used in any way except as described in Section 3.1 above.

3.5 Retailers must take reasonable precautions to avoid accepting counterfeit coupons including, but not limited to, refusing to accept internet print-at-home coupons that do not scan.

3.6 Coupons are void if taxed, restricted, or prohibited by law.
3.7 The consumer is required to pay any applicable sales tax.

3.8 Coupons will be redeemed only at retail locations located in the United States, its territories and at U.S. Military bases.

3.9 Coupons must be presented at time of purchase. Coupons presented after the purchase transaction has been completed should not be honored.

### 4.0 Processing Coupons for Payment

4.1 Lamb Weston will only accept properly redeemed and identified coupons: (a) directly from the retailer, or through an authorized: (i) retailer clearinghouse, (ii) retailer-billing agent, or (iii) wholesaler-billing agent. Submission by unauthorized intermediary agents will not be accepted. Submissions must maintain proper single store identity and address. Lamb Weston reserves the right to deal directly with all retailers on all matters pertaining to any coupon submission.

4.2 To redeem paper coupons for Lamb Weston brands, send properly redeemed coupons to the redemption address identified on the coupon: Lamb Weston, Inmar Dept. # 83418, One Fawcett Drive, Del Rio, TX 78840.

4.3 Digital coupons (paperless) will be issued and reimbursed in accordance with the current Lamb Weston Policy on Coupon Redemption. Redemptions will be managed through Lamb Weston’s centralized redemption process through its exclusive agent. Direct submissions from individual retailers, especially in the paperless environment (due to individual technology and communication requirements) are not scalable or efficient long-term and will not be accepted.

4.4 All applicable United States Internal Revenue Service reporting requirements, including obtaining an appropriate taxpayer identification number, must be complied with by the retailer and its agent.

4.5 Lamb Weston encourages retailers participating in digital coupon promotions to use the industry standard format for transmitting redemption data and to implement industry standards for digital coupon promotions to support efficiency and strong accounting controls.

### 5.0 Payment and Denials

5.1 You will be reimbursed for the following three (3) items only:

5.1.1 Face value of coupons or, if the coupon calls for free merchandise, for your retail-selling price (up to the stated maximum value printed on the coupon);

5.1.2 Eight cents ($0.08) for handling each coupon properly redeemed. The $0.08 covers the following: front-end handling by the retailer; store to headquarters accounting; store occupancy; sundry loss; cost of funds; and coupon processing, which covers any special handling, invoice preparation, or other fees; and

5.1.3 Reasonable out-of-pocket costs incurred for the physical transportation of the coupons to Lamb Weston or its authorized agent. **Lamb Weston will not pay for any administrative or consolidation fees and, except as described in 5.1.3.2 below, Lamb Weston will not pay any other upcharges that you or your agent (if you use
one) may assess on or in lieu of such pass-through/out-of-pocket expenses. The transportation costs will be reimbursed as follows:

5.1.3.1 Retailers who sort the coupons they have redeemed and submit them directly without the use of a third-party agent will be reimbursed for incurred reasonable postage (i.e., first-class mail insured) or other shipping charges, as indicated on the package received.

5.1.3.2 Retailers who use a clearinghouse or billing agent will be reimbursed at a rate equal to $5.50 per thousand of coupons redeemed ($5.50/M).

5.1.4 Coupon claimed amounts, reimbursements and coupon adjustments cannot be deducted from product invoices or purchase orders. Invoice deductions and deduction fees are not in compliance with this Policy and any attempt to take such deductions may, at the sole option of Lamb Weston, void all coupons submitted for reimbursement.

5.1.5 Lamb Weston reserves the right to request evidence of proof of purchase to show that sufficient stock was purchased within the last ninety (90) days to justify the number of coupons submitted. Lamb Weston also reserves the right to audit the coupon sorting and billing service of any retailer or any agent involved in the handling process. Any failure to comply may void all coupons submitted.

5.1.6 Disclosure of redemption data to a third party by a retailer or intermediary party is prohibited.

5.1.7 If false or misleading verification information is provided on a questionnaire to Lamb Weston, or a certified clearinghouse, redemption privileges with Lamb Weston may be permanently terminated.

5.1.8 Each shipment of coupons will be considered a whole shipment. Lamb Weston reserves the right to refuse payment for an entire shipment if any portion of the shipment is found to be improperly redeemed.

5.1.9 Failure to observe these terms and conditions for proper redemption may, at the exclusive option of Lamb Weston, void all coupons submitted for reimbursement, and all coupons may be retained as property of Lamb Weston without payment. Lamb Weston reserves the right to forward coupons, which Lamb Weston judges to be redeemed improperly, to law enforcement agencies for their review and investigative purposes.

6.0 Redemption Value

The cash redemption value of each coupon is 1/20 of one cent.

7.0 Whom to Contact with Questions

If you have any questions or concerns about this Policy, please consult your manager or Inmar, Department # 83418, One Fawcett Drive, Del Rio, TX 78840 or Inmar Retailer Services at (800) 285-7602.

8.0 Remedies
YOU AGREE THAT FAILURE TO OBSERVE THESE TERMS AND CONDITIONS FOR PROPER REDEMPTION MAY, AT THE SOLE OPTION OF LAMB WESTON (AND WITHOUT LIMITATION TO ANY OTHER REMEDY THAT MAY BE AVAILABLE TO LAMB WESTON), VOID ALL COUPONS SUBMITTED FOR REIMBURSEMENT AND ALL COUPONS MAY BE RETAINED AS PROPERTY OF LAMB WESTON, WITHOUT PAYMENT. THE EXERCISE OR WAIVER, IN WHOLE OR IN PART, OF ANY RIGHT, REMEDY OR DUTY PROVIDED FOR IN THIS POLICY WILL NOT CONSTITUTE THE WAIVER OF ANY PRIOR, CONCURRENT OR SUBSEQUENT RIGHT, REMEDY OR DUTY UNDER THIS POLICY.

Any lawsuit involving coupon processing or payment disputes shall be brought within twelve (12) months of the original date of coupon payment or such claims shall be deemed extinguished. Any such lawsuit shall be filed and conducted in a state or federal court located in Boise, Idaho. Each party shall be responsible for its own attorneys' fees and costs.

9.0 Investigations and Enforcement

It may be FRAUD to present coupons for redemption other than as provided by this Policy.

Any violation of this Policy reported to Lamb Weston will be taken seriously and investigated accordingly. Identities of those reporting Policy violations will be kept confidential, subject to our legal obligations and/or our need to conduct a thorough investigation.

10.0 Non-Retaliation

Lamb Weston will not tolerate retaliation against any individual who, in good faith, discloses any actual or suspected violations or participates in a Lamb Weston investigation. Retaliation by a Lamb Weston employee will result in disciplinary action which could include ineligibility for future participation in Lamb Weston’s equity stock option and other incentive plans or termination of employment.

11.0 Reporting Concerns

We count on you to speak up if there is reason to suspect that an employee, officer, a member of the Lamb Weston Board of Directors or any third party has violated Lamb Weston policies or local law, or to report any activity that could damage Lamb Weston’s reputation. You may use any of the following reporting channels:

- Inmar Inc., by mail, Inmar Corporation, Dept. # 83418, One Fawcett Drive, Del Rio, TX 78840  Inmar Retailer Services at (800) 285-7602.

- For violations related to bribery, financial recording and reporting, internal accounting controls, an auditing matter or fraud, you may contact the Audit Committee of the Lamb Weston Board of Directors,

  by mail:  
  Lamb Weston Holdings, Inc.  
  Attn: Audit Committee of the Board of Directors  
  599 South Rivershore Lane  
  Eagle, ID, USA 83616  
  or  
  by email: audit_committee@lambweston.com
Policy History and Review Schedule

<table>
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