

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): September 26, 2024

Lamb Weston Holdings, Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction  
of incorporation)

1-37830

(Commission  
File Number)

61-1797411

(I.R.S. Employer  
Identification No.)

599 S. Rivershore Lane

Eagle, Idaho

(Address of principal executive offices)

83616

(Zip Code)

(208) 938-1047

(Registrant's telephone number, including area code)

N/A

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

| Title of each class            | Trading Symbol(s) | Name of each exchange on which registered |
|--------------------------------|-------------------|---|
| Common Stock, \$1.00 par value | LW                | New York Stock Exchange                   |

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

Emerging growth company

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

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

On September 26, 2024, the Board of Directors (the “Board”) of Lamb Weston Holdings, Inc. (“Lamb Weston” or “we”) increased the size of the Board from ten to eleven members and appointed Norman Prestage to serve as a director on the Board. Mr. Prestage joins the Board to fill a vacancy that resulted from the unexpected passing of Thomas Maurer in July 2024. After Mr. Maurer’s death, the Board decreased its size from eleven to ten members to allow time for it to complete a new director search. The Board also appointed Mr. Prestage as a member of the Audit and Finance Committee. Mr. Prestage’s appointments to the Board and Audit and Finance Committee were effective September 26, 2024, following our annual meeting of stockholders held on that date.

Mr. Prestage, age 59, served as a partner of Ernst & Young, LLP, a professional services firm, until his retirement in June 2024. He joined Ernst & Young in 1987 and during his career served as the global client service partner for large global public companies in the consumer products, foodservice, retail and risk management industries. Mr. Prestage was a member of the Ernst & Young Americas Global Accounts Partner Group, and he served on the Ernst & Young Global Consumer Products Advisory Board. He also served in various Ernst & Young leadership roles including the Retail and Consumer Products Industry Leader for the Midwest, Arkansas Office Managing Partner, and Southwest Area Partner Forum. Mr. Prestage is a certified public accountant and has a Bachelor of Business Administration from the University of Notre Dame.

Mr. Prestage will receive the same compensation as Lamb Weston’s other non-employee directors, which compensation includes an annual retainer of \$100,000 and an annual grant of restricted stock units with an equity grant value of \$170,000. There are no transactions or relationships between Mr. Prestage and Lamb Weston that would be reportable under Item 404(a) of Regulation S-K. Mr. Prestage was not selected pursuant to any arrangement or understanding between him and any other person.

On September 26, 2024, we issued a press release announcing the appointment of Mr. Prestage to the Board. A copy of the press release is filed as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

**Item 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year**

As further described below in Item 5.07 of this Current Report on Form 8-K, on September 26, 2024, at our annual meeting of stockholders, Lamb Weston’s stockholders approved an amendment (the “Exculpation Amendment”) to our Amended and Restated Certificate of Incorporation to allow for exculpation of Lamb Weston’s officers from liability in specific circumstances. On September 26, 2024, we filed with the Secretary of State of the State of Delaware a Certificate of Amendment to our Amended and Restated Certificate of Incorporation that sets forth the Exculpation Amendment (the “Certificate of Amendment”).

A description of the Exculpation Amendment is set forth in Lamb Weston’s definitive proxy statement filed with the Securities and Exchange Commission on August 9, 2024 in the section entitled “Item 4 - Approval of an Amendment to the Company’s Amended and Restated Certificate of Incorporation to Allow for Exculpation of Officers as Permitted by Delaware Law.” The foregoing description of the Exculpation Amendment is qualified in its entirety by reference to the full text of the Certificate of Amendment, a copy of which is filed as Exhibit 3.1 to this Current Report on Form 8-K and incorporated herein by reference.

**Item 5.07. Submission of Matters to a Vote of Security Holders.**

On September 26, 2024, we held our annual meeting of stockholders in Eagle, Idaho. A total of 122,082,486 shares of our common stock, or approximately 84.9% of our outstanding shares of common stock, were represented in person or by proxy at the annual meeting. The final voting results for each of the matters submitted to a stockholder vote at the annual meeting are set forth below:

1. Our stockholders elected ten directors to each serve a one-year term on our Board until our 2025 annual meeting of stockholders or until his or her successor has been duly chosen and qualified, based on the following voting results:

| <b>Director</b>    | <b>For</b>  | <b>Against</b> | <b>Abstain</b> | <b>Broker Non-Votes</b> |
|--------------------|-------------|----------------|----------------|-------------------------|
| Peter J. Bensen    | 106,420,039 | 434,060        | 214,715        | 15,013,672              |
| Charles A. Blixt   | 103,036,798 | 3,685,528      | 346,488        | 15,013,672              |
| Robert J. Coviello | 106,364,732 | 486,580        | 217,502        | 15,013,672              |
| Rita Fisher        | 106,405,397 | 455,966        | 207,451        | 15,013,672              |
| André J. Hawaux    | 105,738,779 | 1,112,304      | 217,731        | 15,013,672              |
| W.G. Jurgensen     | 104,816,614 | 2,040,298      | 211,902        | 15,013,672              |
| Hala G. Moddelmog  | 105,269,631 | 1,585,221      | 213,962        | 15,013,672              |
| Robert A. Niblock  | 105,316,349 | 1,540,459      | 212,006        | 15,013,672              |
| Maria Renna Sharpe | 104,057,559 | 2,808,039      | 203,216        | 15,013,672              |
| Thomas P. Werner   | 106,323,950 | 537,289        | 207,575        | 15,013,672              |

2. Our stockholders approved the advisory proposal for our fiscal 2024 executive compensation, based on the following voting results:

| <b>For</b> | <b>Against</b> | <b>Abstain</b> | <b>Broker Non-Votes</b> |
|------------|----------------|----------------|-------------------------|
| 99,873,978 | 6,795,459      | 399,377        | 15,013,672              |

3. Our stockholders ratified the selection of KPMG LLP as our independent auditors for the fiscal year ending May 25, 2025, based on the following

| <b>For</b>  | <b>Against</b> | <b>Abstain</b> |
|-------------|----------------|----------------|
| 121,182,684 | 710,986        | 188,816        |

voting results:

4. Our stockholders approved an amendment to our Amended and Restated Certificate of Incorporation to allow for exculpation of officers as permitted by Delaware law, based on the following voting results:

| <b>For</b> | <b>Against</b> | <b>Abstain</b> | <b>Broker Non-Votes</b> |
|------------|----------------|----------------|-------------------------|
| 95,481,954 | 11,189,592     | 397,268        | 15,013,672              |

**Item 9.01 Financial Statements and Exhibits.**

| <b>Exhibit Number</b> | <b>Description</b>  |
|-----------------------|---|
| <a href="#">3.1</a>   | <a href="#">Certificate of Amendment to Amended and Restated Certificate of Incorporation of Lamb Weston Holdings, Inc.</a> |
| <a href="#">99.1</a>  | <a href="#">Press Release of Lamb Weston Holdings, Inc. dated September 26, 2024</a>  |
| 104                   | Cover Page Interactive Data File (cover page XBRL tags embedded within the Inline XBRL document)                            |

**SIGNATURES**

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

**LAMB WESTON HOLDINGS, INC.**

By: /s/ Eryk J. Spytek  
Name: Eryk J. Spytek  
Title: General Counsel and Chief Compliance Officer

Date: September 27, 2024

**CERTIFICATE OF AMENDMENT TO THE AMENDED  
AND RESTATED CERTIFICATE OF INCORPORATION  
OF LAMB WESTON HOLDINGS, INC.**

(Pursuant to Section 242 of the  
General Corporation Law of the State of Delaware)

**Lamb Weston Holdings, Inc.**, a corporation organized and existing under the laws of the State of Delaware (the “**Corporation**”), hereby certifies that the following amendment to the Amended and Restated Certificate of Incorporation of the Corporation, dated November 8, 2016 (the “**Amended and Restated Certificate of Incorporation**”), has been approved and adopted by the Corporation’s Board of Directors and has been duly adopted by a vote of the stockholders of the Corporation, at a meeting duly called, in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware and the Amended and Restated Certificate of Incorporation:

1. Article VIII of the Amended and Restated Certificate of Incorporation is hereby amended to read in its entirety as follows:

“ARTICLE VIII  
LIMITATION OF LIABILITY

To the full extent permitted by the Delaware General Corporation Law and any other applicable law currently or hereafter in effect, no Director or officer of the Corporation will be personally liable to the Corporation or its stockholders for or with respect to any breach of fiduciary duty or other act or omission as a Director or officer of the Corporation. No repeal or modification of this Article VIII will adversely affect the protection of any Director or officer of the Corporation provided hereby in relation to any breach of fiduciary duty or other act or omission as a Director or officer of the Corporation occurring prior to the effectiveness of such repeal or modification.

For purposes of this Article VIII, “officer” shall have the meaning provided in Section 102(b)(7) of the Delaware General Corporation Law as the same exists or hereafter may be amended.”

*[Signature page follows]*

IN WITNESS WHEREOF, Lamb Weston Holdings, Inc. has caused this Certificate of Amendment to the Amended and Restated Certificate of Incorporation to be executed by its duly authorized officer on September 26, 2024.

LAMB WESTON HOLDINGS, INC.

By: /s/ Thomas P. Werner

Name: Thomas P. Werner

Title: President and Chief Executive Officer



# News Release

For more information, please contact:

Investors:

Dexter Congbalay

224-306-1535

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Media:

Communication@lambweston.com

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## Lamb Weston Announces Addition of New Director

*Norman Prestage Joins Lamb Weston Board of Directors*

EAGLE, ID (September 26, 2024) – Lamb Weston Holdings, Inc. (NYSE: LW) announced the appointment of Norman Prestage to its Board of Directors, effective today. Mr. Prestage served as a partner at Ernst & Young, LLP, a professional services firm, until his retirement in June 2024. Mr. Prestage will also serve on the Board’s Audit and Finance Committee.

“Norm brings a wealth of experience to our Board,” said Tom Werner, President and CEO, Lamb Weston. “His extensive experience advising consumer goods and foodservice companies will be invaluable to us as we continue to focus on our strategies to grow Lamb Weston and deliver shareholder value.”

Mr. Prestage joined Ernst & Young in 1987 and during his career served as the global client service partner for large global public companies in the consumer products, foodservice, retail and risk management industries. He was a member of the Ernst & Young Americas Global Accounts Partner Group and served on the Ernst & Young Global Consumer Products Advisory Board. He also served in various Ernst & Young leadership roles including the Retail and Consumer Products Industry Leader for the Midwest, Arkansas Office Managing Partner, and Southwest Area Partner Forum. Mr. Prestage is a certified public accountant and has a Bachelor of Business Administration from the University of Notre Dame.

“Norm Prestage is a strong addition to Lamb Weston’s Board,” said W.G. Jurgensen, Chairman of the Board. “He built a career advising top-tier, global organizations and we look forward to him bringing his expertise to the table to support Lamb Weston’s ambitious growth plans.”

### About Lamb Weston

Lamb Weston is a leading supplier of frozen potato, sweet potato, appetizer and vegetable products to restaurants and retailers around the world. For more than 70 years, Lamb Weston has led the industry in innovation, introducing inventive products that simplify back-of-house management for our customers and make things more delicious for their customers. From the fields where Lamb Weston potatoes are grown to proactive customer partnerships, Lamb Weston always strives for more and never settles. Because, when we look at a potato, we see possibilities. Learn more about us at [lambweston.com](http://lambweston.com).