

**JELD-WEN HOLDING, INC.**  
**BOARD GUIDELINES ON CORPORATE GOVERNANCE MATTERS**

The Board of Directors (the “Board”) of JELD-WEN Holding, Inc. (the “Company”) is committed to achieving business success and enhancing long-term stockholder value with the highest standards of integrity and ethics. In that regard, the Board has adopted the following corporate governance guidelines (the “Guidelines”) which, together with the certificate of incorporation and bylaws of the Company and the charters of the Board’s committees, provide the corporate governance framework of the Company. These Guidelines will be reviewed by the Governance and Nominating Committee at least annually to ensure that they effectively promote the best interests of both the Company and the Company’s stockholders and that they comply with all applicable laws, regulations and stock exchange requirements.

**Role of the Board of Directors and Management**

The Company’s business is conducted by its employees, managers and officers, under the direction of the Chief Executive Officer (“CEO”) and the oversight of the Board. The Board’s role is to oversee the management and governance of the Company and to ensure that the long-term interests of stockholders are being served. Both the Board and management recognize that the long-term interests of stockholders are advanced by responsibly addressing the concerns of other stakeholders, including employees, customers, suppliers and the communities we serve.

The Board’s responsibilities include:

- Selecting, evaluating and compensating the CEO, and overseeing management succession planning.
- Providing counsel and oversight in the selection, evaluation, development and compensation of senior management.
- Reviewing, monitoring and, where appropriate, approving fundamental financial and business strategies and major corporate actions.
- Ensuring adequate processes are in place for maintaining the integrity of:
  - the Company’s financial statements and financial reporting;
  - the Company’s compliance program;
  - the management of enterprise risk; and
  - relationships with customers, suppliers and other stakeholders.

**Board Composition and Structure**

*Number and Qualifications of Directors*

The Board is comprised of such number of directors as the Board deems appropriate to function efficiently as a body. The Governance and Nominating Committee reviews the composition of the full Board to identify the qualifications and areas of expertise needed to further enhance the composition of the Board, makes recommendations to the Board concerning

the appropriate size and needs of the Board and, on its own or with the assistance of management or others, identifies candidates with those qualifications. The assessment of director candidates places primary emphasis on the following criteria:

- Personal and professional ethics, integrity, values and judgment;
- Business or other relevant experience and acumen, including the extent to which the combination of the nominee's expertise, skills, knowledge and experience complements that of the other directors in creating an effective board that is responsive to the needs of the Company;
- Ability and willingness to devote sufficient time to carrying out the duties and responsibilities of the Board;
- Diversity of viewpoints, backgrounds and experience, including a consideration of gender, race and age;
- For current directors, history of attendance at Board and committee meetings, as well as preparation for, participation in and contributions to the effectiveness of those meetings; and
- For non-management directors, independence.

#### Independence

The Company defines an "independent" director in accordance with Section 302A.02 of the Listed Company Manual of the New York Stock Exchange (the "NYSE"). A majority of the Board's members shall be independent under applicable NYSE listing standards and rules of the Securities and Exchange Commission (the "SEC"). For a director to be considered independent, the Board must determine that the director does not have any direct or indirect material relationship with the Company. The Board will consider all relevant facts and circumstances in making an independence determination. A director will generally not be independent if he or she:

- has been employed by the Company, or has an immediate family member who has been employed by the Company as an executive officer, within the last three years;
- has been employed by the Company's independent auditor within the last three years;
- is affiliated with a company that is an advisor or consultant to the Company or to a member of the Company's senior management;
- is affiliated with a significant customer or supplier of the Company (that is, a customer that accounts for more than 5% of the Company's revenues or a supplier that receives more than 5% of its revenues from the Company);
- has personal services contract(s) with the Company or a member of the Company's senior management;
- is affiliated with a not-for-profit entity that receives significant contributions from the Company;
- within the last three years, has had any business relationship with the Company (other than service as a director) for which the Company has been required to make disclosure under Item 404(a) of Regulation S-K of the SEC, as currently in effect;

- is, or has been within the last three years, employed as an executive officer by another company at which an executive officer of the Company at the same time serves or served on that other company's compensation committee;
- is a current employee, or has an immediate family member who is a current executive officer, of a company that has made payments to or received payments from the Company for property or services in an amount which, in any of the last three fiscal years, exceeds the greater of \$1 million or 2% of such other company's consolidated gross revenues, determined in accordance with applicable NYSE guidance;
- has had any of the relationships described above with any affiliate of the Company; or
- has been a member of the immediate family of any person who has had any of the relationships described above during the last three years.

The Board shall annually review and make an affirmative determination as to the independence of each director. The Board shall also review and determine a director's independence upon a change in the director's professional responsibilities, entry into a related party transaction involving the director or any other changed circumstance warranting review. To facilitate the Board's consideration, directors should advise the Governance and Nominating Committee as a matter of course upon retirement, a change in employer or other significant change in professional roles and responsibilities, particularly where such change may impact their independence. The Governance and Nominating Committee should consult with the affected director, assess the director's ability to continue to fulfill the responsibilities of Board membership and make an appropriate recommendation to the Board.

#### Selection of Directors

The Board has authority to fill vacancies in the Board, to appoint additional directors and to nominate candidates for election by the stockholders. The Governance and Nominating Committee identifies, screens and recruits candidates with direct input from the Chairman/Lead Director, CEO, other directors and, from time to time, with the assistance of director search firms. Stockholders may recommend candidates for Board membership for consideration by the Governance and Nominating Committee. Such recommendations should be sent to the Governance and Nominating Committee, care of the Corporate Secretary of the Company, in accordance with the requirements set forth in the Company's bylaws, as amended. Candidates recommended by stockholders are evaluated in a substantially similar manner as director candidates identified by any other means.

#### Resignation

Any non-employee incumbent director nominee who does not receive the affirmative vote of the majority of shares voted in connection with his or her uncontested election shall promptly tender his or her resignation from the Board. No such resignation shall take effect unless and until accepted by the Board. The Governance and Nominating Committee (excluding the nominee in question) will review the matter and make a recommendation to the Board whether or not to accept the resignation. The Board shall announce its determination and the reasons therefor.

### Standing Committees of the Board

The Board has established the following committees to assist it in discharging its oversight responsibilities: Audit, Compensation, and Governance and Nominating. All committees have written, Board-approved charters detailing their composition, responsibilities and the extent to which they have been delegated powers of the Board. Committees are comprised solely of directors who satisfy applicable independence requirements for service on the respective committee. Chairpersons and members of these committees are rotated periodically, as appropriate. The committee chairs report the highlights of their meetings to the full Board following each meeting of the respective committees. The Board may form other committees as it determines appropriate.

### **Board Leadership**

The Board believes that a structure in which the positions of Chairman of the Board and CEO are held by different individuals is in the Company's best interests at this time. The Board reserves the right, however, to combine the roles of Chairman and CEO in the event that there are changes in circumstances.

At any time when the positions of Chairman and CEO are held by the same person (other than on an interim basis), the independent directors shall appoint a Lead Director from among the Company's independent directors. The Lead Director shall call meetings of the independent directors when necessary and appropriate; lead meetings of the independent directors; meet regularly with the Chairman to discuss matters arising at those meetings; serve as liaison between the Chairman and the independent directors; and perform such other functions as the Board may direct, including:

- approving the agenda, schedule and information sent to the directors for Board meetings, including adding agenda items when appropriate;
- guiding the Board's governance processes, including the annual board self-evaluation, succession planning and other governance-related matters;
- presiding at all meetings of the Board at which the Chairman is not present; and
- making himself available for consultation and direct communication with the Company's major stockholders.

### **Board Meetings**

#### Agendas and Materials

The Chairman establishes the agendas for the Board meetings in conjunction with the CEO or, if applicable, Lead Director. Each director is free to suggest items for inclusion in the agenda, and each director is free to raise at any Board meeting subjects that are not on the agenda for that meeting. Board materials relating to agenda items are provided to Board members in advance of meetings to allow the directors to prepare for the discussion of matters at the meeting. Management presentations are made to the Board and its committees regularly on various aspects of the Company's operations. The Board ensures that adequate time is provided for full

discussion of important items and that management presentations are scheduled to permit sufficient time for open discussion.

### Attendance at Meetings

Directors are expected to attend all regular meetings of the Board and of the committees of which he or she is a member, as well as to make every effort to attend any specially called Board or committee meetings and the annual meeting of stockholders. Directors shall be prepared by reviewing in advance all materials. Except for executive sessions and unless otherwise requested by the Board, the CEO, Chief Financial Officer and General Counsel shall attend all Board meetings. The Chairman may request other members of management to attend all or any portion of any Board or committee meeting, particularly where those managers can provide additional insight into the items being discussed because of personal involvement in those matters and/or have future potential who should be given exposure to the Board.

### Executive Sessions of Non-Employee Directors

The non-employee directors meet privately in executive sessions to review the performance of the CEO and the effectiveness of the Board meetings. The non-employee directors also meet as they determine necessary, but at least twice a year, in executive session without management present to consider such matters as they deem appropriate. The non-employee directors may request that the CEO or other member of management attend all or any portion of any executive session when circumstances warrant.

## **Board Governance and Responsibilities**

### Code of Conduct; Conflicts of Interest

All directors, whether or not employees of the Company, must comply with both the letter and spirit of all applicable provisions of the Company's Code of Business Conduct and Ethics (the "Code") and the policies promulgated pursuant to the Code, including those policies related to conflicts of interest, related party transactions and trading in the Company's securities. Directors are encouraged to bring questions about particular circumstances that may implicate one or more provisions of the Code to the CEO, Chairman (or in the event those roles are combined, the Lead Director), or the General Counsel/Chief Compliance Officer, who may consult with internal or outside legal counsel as appropriate. If an actual or potential conflict of interest arises for a director, the director shall promptly inform the Chairman (or Lead Director) and CEO. If a significant conflict exists and cannot be resolved, the director should resign.

Directors shall, upon their appointment, review and sign an acknowledgement of the Code. Directors are required to certify their compliance with the Code at least annually. Any waivers of the Code in favor of a director or an executive officer will be subject to approval by the Board and appropriately disclosed as required by law. A director shall not participate in the deliberation or vote relating to any discussion or decision affecting his or her personal, business or professional interests, including any waiver of the Code.

### Confidentiality; Communication on Behalf of the Company

Directors are required to maintain in strict confidence all non-public information obtained due to their position as a director absent the express permission of the Board to disclose the information and shall use such information only in the performance of their responsibilities as a director. “Non-public information” encompasses all confidential information relating to the Company and includes competitive or proprietary information, as well as discussions and communications among Board members, whether during meetings or otherwise. This policy is intended to encourage complete candor and openness in Board communications and deliberations and to minimize the risk of misuse of non-public information.

The Board believes that senior management should speak for the Company. Individual Board members may, from time to time, meet or otherwise communicate with various constituencies that are involved with the Company in coordination with and at the request of senior management. Stockholder inquiries shall be handled in accordance with such policies and procedures as may be adopted from time to time by the Board. Directors shall not communicate with the media or any other outside sources regarding Company or Board matters; all media inquiries shall be referred to the Company’s Investor Relations department or other designated representative.

### Director Retirement; Term Limits

A non-employee director elected or appointed to the Board must retire at the annual meeting following his or her 72nd birthday. Employee directors, including the CEO, must retire from the Board at the time of a change in their status as an officer of the Company.

A non-employee director may not stand for reelection upon the completion of ten years of service following the later of the Company’s initial public offering or the director’s first appointment or election as a director.

In certain circumstances, the Board may waive these policies for a director and will report the rationale for such waiver in the Company’s proxy materials.

### Board Memberships

The CEO and other members of senior management must seek the approval of the Board (or the Board committee to which this responsibility has been delegated), before accepting outside board memberships with for-profit entities. The CEO may not serve on the board of more than one other publicly held company.

Non-employee directors must advise the Chairman of the Board and the Chair of the Governance and Nominating Committee if they are being considered for election or appointment to a board of directors of another publicly held company. The Governance and Nominating Committee will determine whether the new board membership is compatible with continued service on the Company’s Board. It is the policy of the Board that non-executive directors may not serve on the board of more than four other publicly held companies without the prior

approval of the Board, except that any new Board members shall be given a reasonable transition period to come into compliance with this policy.

#### *Director Orientation and Continuing Education*

New directors participate in an orientation program to become familiar with their responsibilities, the Board's policies, the Company's financial statements and its key policies. Each new director also meets with members of the Company's senior leadership team to become familiar with the Company's operations, business strategies and significant issues facing the Company. Management also prepares additional educational sessions, including access to director education programs conducted by independent firms, to keep directors up to date on legal, regulatory and other matters relevant to their roles. The Board encourages directors to participate in continuing education programs.

#### *Director Compensation and Stock Ownership*

The Governance and Nominating Committee periodically reviews the Board's compensation and benefits and compares them with director compensation and benefits at peer companies. It is the Board's policy that directors be paid in a mix of cash and stock. Directors are required to acquire Company stock equal to four times the annual cash retainer paid to directors within five years of the Company's initial public offering or joining the Board, whichever is later. Directors are required to retain ownership of the shares acquired until the stock ownership requirement is met and directors must maintain compliance thereafter (determined using the average 30-day closing price of the Company's shares as of the last trading day of the year) until retirement from the Board.

#### *Securities and Exchange Commission Reporting*

The Securities and Exchange Commission imposes certain reporting and disclosure obligations regarding the ownership of and transactions involving the Company's stock by directors and nominees, as well as other information related to transactions and relationships between directors (including nominees) and the Company or its management. Directors are required to comply with all disclosure obligations and to provide to the Company, both on their own initiative and upon request, such information as may be necessary to enable the Company to satisfy its reporting and disclosure obligations.

#### *Annual Performance Evaluation*

Each Committee and the Board as a whole perform annual self-evaluations. Each director is asked annually to assess the effectiveness of the Board and its committees, as well as director performance and Board dynamics. The individual assessments are summarized for discussion with the Board and its committees.

## **Other Board Operations**

### *Access to Independent Advisors*

The Board shall have the right to retain independent outside consultants or advisors as it believes necessary and appropriate. The Company shall provide appropriate funding to compensate such independent outside advisors, as well to cover the ordinary administrative expenses incurred by the Board in carrying out duties.

### *Access to Senior Management*

Board members shall have reasonable access to senior management and to information about the Company's operations. It is expected that Board members will use their judgment to ensure that this contact is not distracting to the business operation of the Company. Except in unusual circumstances, the CEO should be advised of significant contacts with senior management.

### *Stockholder Communications with the Board*

Stockholders may contact Company directors, a committee of the Board, the Board's non-management directors as a group, or the Board generally, by writing to them at the following address:

JELD-WEN Holding, Inc.  
c/o Corporate Secretary  
2645 Silver Crescent Dr.  
Charlotte, NC 28273

Stockholder communications received in this manner will be processed in accordance with procedures approved by the Board's independent directors.