

WAIVERS OF THE CODE OF BUSINESS CONDUCT AND ETHICS

Four Corners Property Trust, Inc. Spin-Off

On November 9, 2015, Darden Restaurants, Inc. (“Darden”) completed the spin-off (the “Spin-Off”) of select real estate and restaurant assets into Four Corners Property Trust, Inc. (“Four Corners”) and leased back from Four Corners substantially all of the real estate transferred to it in the Spin-Off. In anticipation of the completion of the Spin-off, on November 6, 2015, Darden’s Board of Directors (the “Board”) granted a waiver of Darden’s Code of Business Conduct and Ethics with respect to the ownership, directly or indirectly, by any employee or member of an employee’s immediate family, including any executive officer, of Four Corners common stock with a market value of \$100,000 or more received by such individual through the Spin-Off and the anticipated subsequent earnings and profits purging distribution. The Board recognized that any such ownership of Four Corners common stock is not the result of actions taken by any such individual and therefore deemed it appropriate to grant the waiver.