

VITAL FARMS, INC.
STOCK OWNERSHIP GUIDELINES

Effective Date: September 30, 2022

The Board of Directors (“**Board**”) of Vital Farms, Inc. (the “**Company**”) has adopted these Stock Ownership Guidelines (the “**Guidelines**”) to align the interests of the Covered Individuals (as defined below) with the interests of the Company’s stockholders and to further promote the Company’s commitment to sound corporate governance.

I. Applicability of Policy. The Guidelines shall apply to each Director and Officer (as defined below) (each, a “**Covered Individual**” and collectively, the “**Covered Individuals**”).

- A “**Director**” means a member of the Board who is not an Officer (as defined below).
- An “**Officer**” means the Company’s President and Chief Executive Officer; Chief Financial Officer; Chief Operating Officer; Chief Sales Officer; Chief Marketing Officer; General Counsel, Corporate Secretary, and Head of ESG; Senior Vice President, People and Strategy; and Executive Chairperson, together with any future members of the Company’s Senior Leadership Team, as designated by the Compensation Committee of the Board (the “**Compensation Committee**”), or any successor position to any of the foregoing.

II. Ownership Guideline. The Guideline for each Covered Individual is determined as a multiple of the Covered Individual’s Base Pay, as reflected in the chart below. “**Base Pay**” is the Covered Individual’s annual base salary rate (for Officers) or annual Board retainer, excluding additional retainers for service on Board committees or for service as chairperson or lead independent director (for Directors).

Title	Ownership Guideline Multiple of Base Pay
Chief Executive Officer and Executive Chairperson	3x
All other Officers	1x
Directors	3x

If a Covered Individual holds more than one title indicated above, such Covered Individual is expected to satisfy the highest applicable ownership guideline for all applicable titles. If a Covered Individual is a Director who does not receive any cash compensation from the Company (or who waives such cash compensation), such Director’s Base Pay for purposes of these Guidelines shall be equal to the Board retainer paid to other Directors who are Covered Individuals as of the applicable date.

The number of shares that a Covered Individual must own to satisfy the Guidelines shall be initially determined as of the later of (i) the Effective Date of these Guidelines or (ii) the time such Covered Individual first becomes subject to these Guidelines, by dividing (a) the product of the applicable ownership guideline multiple times the Covered Individual’s Base Pay by (b) the average closing price of the Company’s common stock over the preceding calendar year.

For example, if a Director's Base Pay for 2022 is \$40,000 and the average closing price per share of the Company's common stock over the year ending on December 31, 2021 is \$10, then the initial Guideline for such Director is 12,000 shares. As a result of the Compliance Period described in Section III below, such Director would be required to meet such initial Guideline by December 31, 2027.

After the Compliance Period, the number of shares that a Covered Individual must own to satisfy the Guidelines shall be determined annually as of the first day of each calendar year, by dividing (a) the product of the applicable ownership guideline multiple times the Covered Individual's Base Pay as of the end of the preceding calendar year by (b) the average closing price of the Company's common stock over the preceding calendar year.

In the example above, following the Compliance Period, the Guidelines applicable to the Director would be recalculated as of January 1, 2028, based on the Director's Base Pay as of December 31, 2027 and the average closing price of the Company's common stock during 2027. If such Director's Base Pay as of December 31, 2027 is \$45,000 and the average closing price per share of the Company's common stock over the year ending on December 31, 2027 is \$20, then the 2028 Guideline for such Director is 6,750 shares. The Director would be required to hold 6,750 shares by December 31, 2028.

- III. Achievement Period.** The Guidelines must be achieved by each Covered Individual by the end of the calendar year in which occurs the date that is five (5) years after the later of (1) the Effective Date of these Guidelines and (2) the date the individual became a Covered Individual (such period of time, the "**Compliance Period**"). After the Compliance Period, the Guidelines are revised whenever the Base Pay increases by 20% or more from the last Base Pay used to calculate the then-current Guidelines for such Covered Individual (each, an "**Adjustment Date**"), and such revised Guidelines must be achieved by the affected Covered Individual on or before the end of the calendar year in which occurs the date that is three (3) years after the Adjustment Date.
- IV. Tracking Compliance with Guidelines.** A Covered Individual's ownership shall be reviewed annually by the Compensation Committee (for Officers) or by the Nominating and Corporate Governance Committee of the Board ("**NCG Committee**") (for Directors) based on the number of such Covered Individual's Eligible Shares (as defined in Section V below) as of the last day of the calendar year to determine if the Covered Individual has met the applicable Guidelines for such year (or, during the Compliance Period, to assess progress towards meeting the Guidelines). If the Guidelines are deemed met for such year, the Covered Individual shall be deemed to comply with the Guidelines for the entire following year.
- V. Eligible Shares.** The following shares of common stock of the Company are "**Eligible Shares**" that shall be included in the calculation of a Covered Individual's stock ownership, whether or not purchased on the open market or obtained through the exercise of stock options or through equity awards granted by the Company to such Covered Individual:
- shares owned outright by the Covered Individual and by members of his or her immediate family (as defined in Rule 16a-1(e) under the Securities Exchange Act of 1934, as amended) ("**Family Member**")
 - shares held in trust for the benefit of the Covered Individual, or for the benefit of a Family Member of such Covered Individual

- vested shares under any deferred compensation plan
- restricted stock units

- VI. Failure to Meet Guidelines.** If a Covered Individual fails to satisfy the Guidelines by the applicable date, the Board may take such action as it determines appropriate.
- VII. Exceptions.** There may be instances where the Guidelines would place a severe hardship on a Covered Individual, or the Board otherwise determines that an exception to the Guidelines is warranted, although it is expected that these instances will be rare. The Board will make the final decision as to developing an alternative stock ownership guideline for a Covered Individual that reflects the intention of these Guidelines and his or her personal circumstances. The requirements of these Guidelines shall be automatically waived if compliance would prevent a Covered Individual from complying with a court order or applicable law.
- VIII. Administration.** The Board, the Compensation Committee (with respect to Officers), the NCG Committee (with respect to Directors) or other authorized Board committee shall administer these Guidelines and may delegate to members of management to assist it in carrying out its administrative functions hereunder, such as making calculations and tracking compliance. References to the “Board” in these Guidelines shall include the Compensation Committee, NCG Committee or other authorized Board committee, as applicable.
- IX. Modifications to Policy.** These Guidelines are subject to modification, from time to time, as the Board deems appropriate.