

LANCASTER COLONY CORPORATION
ANNUAL MEETING OF SHAREHOLDERS
NOVEMBER 11, 2020

RULES OF CONDUCT AND PROCEDURES

Welcome to the Annual Meeting of Shareholders (the “Annual Meeting”) of Lancaster Colony Corporation (the “Company”). It is our desire to conduct an informative and orderly Annual Meeting. Kindly observe the following Rules of Conduct and Procedures.

1. **Meeting Conduct.** The Executive Chairman of the Board (the “Chair”) may act in his or her sole discretion to regulate the conduct of the meeting in accordance with our Company’s Amended and Restated Regulations.
2. **Eligibility to Participate.** Because this is a meeting of our Shareholders, only our Shareholders are permitted to vote or submit questions during the Annual Meeting. You need to have held stock as of the close of business on the record date of September 14, 2020 to be eligible to vote or submit questions during the Annual Meeting.
3. **Agenda.** We will strictly follow the agenda posted at the web address referenced below in item 4 (the “Agenda”) as we conduct the meeting. If a Shareholder has a question about one of the matters in the Agenda to be voted on by the Shareholders at the Annual Meeting, such question may be submitted in the field provided in the web portal at or before the time the matters come before the Annual Meeting for consideration. Please include your name and email address with any question(s) you submit. We will answer questions on any matters in the Agenda to be voted on by the Shareholders at the Annual Meeting before the voting is closed.
4. **How to Participate.**
 - To attend the meeting as a guest, simply enter your name and email address in the web portal: www.virtualshareholdermeeting.com/LANC2020.
 - To vote or submit questions, please login to the web portal at www.virtualshareholdermeeting.com/LANC2020 by entering the 16-digit control number you received with your proxy materials. If you have voted your shares prior to the start of the Annual Meeting, your vote has been received by the Company’s inspector of elections, and you do not need to vote your shares during the Annual Meeting unless you wish to revoke or change your vote. Shareholders who are logged into the webcast can submit a question beginning 15 minutes prior to the start of the Annual Meeting and until the time that the question-and-answer session is concluded, by simply typing it into the “ask a question” box and clicking “submit”. Please include your name and email address with any question(s) you submit.
5. **Q&A Session.** Following adjournment of the formal business of the Annual Meeting, a Company representative will address general questions submitted by Shareholders.
 - It will help us if questions are succinct and cover only one topic per question. Questions from multiple Shareholders on the same topic or that are otherwise related may be grouped, summarized and answered together.
 - Shareholder questions are welcome and encouraged, provided they are relevant and appropriate. The Company does not intend to address any questions that are related to material non-public information of the Company or that are out of order or not otherwise suitable for the conduct of the Annual Meeting as determined by the Chair or the Corporate Secretary in their reasonable judgment.
 - If there are any matters of individual concern to a Shareholder and not of general concern to all Shareholders, or if a question posed was not otherwise answered, such matters may be raised separately after the Annual Meeting by contacting Investor Relations at ir@lancastercolony.com.
6. **Recording.** The use of any equipment or other means to share or record audio or video, or to capture screen shots, of any portion of the Annual Meeting is prohibited. A webcast playback will be available at www.lancastercolony.com within 24 hours after the completion of the meeting.
7. **Technical Issues.** Technical support will be available by calling the telephone number posted on the web portal login page. In the event of technical malfunction or other significant problem that disrupts the Annual Meeting, the Chair may adjourn, recess, or expedite the Annual Meeting, or take such other appropriate action as the Chair determines.

8. **Forward Looking Statements.** We desire to take advantage of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995 (the “PSLRA”). During the Annual Meeting, we may make various “forward-looking statements” within the meaning of the PSLRA and other applicable securities laws. Such statements can be identified by the use of the forward-looking words “anticipate,” “estimate,” “project,” “believe,” “intend,” “plan,” “expect,” “hope” or similar words. These statements discuss future expectations; contain projections regarding future developments, operations or financial conditions; or state other forward-looking information. Such statements are based upon assumptions and assessments made by us in light of our experience and perception of historical trends, current conditions, expected future developments; and other factors we believe to be appropriate. These forward-looking statements involve various important risks, uncertainties and other factors, many of which are beyond our control and could be amplified by the COVID-19 pandemic, which could cause our actual results to differ materially from those expressed in the forward-looking statements. Forward-looking statements speak only as of the date they are made, and we undertake no obligation to update such forward-looking statements, except as required by law. You should not place undue reliance on statements that are based on current expectations.

Thank you for your cooperation and for joining the Company at the Annual Meeting.