HORMEL FOODS CORPORATION
GOVERNANCE COMMITTEE CHARTER

PURPOSE

The purpose of the Governance Committee (the "Committee") of the Board of Directors (the "Board") of Hormel Foods Corporation (the "Company") is to assist the Board in identifying qualified candidates to become members of the Board, organizing the structure, responsibilities, and performance of the Board and its committees, overseeing succession planning for the Company's Chief Executive Officer, overseeing the Company's corporate responsibility activities, and maintaining a set of corporate governance guidelines applicable to the Company, and to carry out such other responsibilities as otherwise provided for in this charter.

MEMBERSHIP

The Committee will consist of three or more independent members of the Board appointed from time to time by the Board. The Committee will consist solely of non-employee directors who meet the independence requirements of the New York Stock Exchange. Members of the Committee are subject to removal at any time by a majority of the Board. Any resulting vacancy may be filled by the Board.

DUTIES AND RESPONSIBILITIES

The following shall be the common recurring duties and responsibilities of the Committee in carrying out its oversight functions. These duties and responsibilities are set forth below as a guide to the Committee with the understanding that the Committee may alter or supplement them as directed by the Board or as appropriate under the circumstances to the extent permitted by applicable law and the requirements of the New York Stock Exchange. Among other things, the Committee will:

1. Establish the skills, qualifications, and experiences desired for selecting new directors (considering goals for Board composition and individual qualifications) and evaluate potential candidates, including incumbent directors, in accordance with established criteria.

2. At least annually, review the relevant facts, circumstances, and relationships of each current and prospective director and make a recommendation to the Board regarding the independence of each director under the applicable rules of the New York Stock Exchange and the Securities and Exchange Commission.

3. Review director nominations or recommendations submitted in writing by the Company's stockholders.

4. Recommend to the Board a slate of candidates for presentation to the stockholders at each Annual Meeting of Stockholders, and one or more nominees for each vacancy on the Board that occurs between Annual Meetings of Stockholders.

5. Recommend to the Board qualified members of the Board for membership on Committees of the Board and the Chair of each Committee and periodically review membership rotation.

6. Recommend to the Board a qualified member of the Board for election as Chair of the Board and periodically review the tenure of the Chair of the Board.

7. In the event that the Chair of the Board is not an independent director, recommend to the Board a qualified member of the Board for election as Lead Director and periodically review the tenure of the Lead Director.

8. Review executive succession plans, including for the Company's Chief Executive Officer. Oversee the Chief Executive Officer succession process, including by ensuring an emergency succession plan is in place.

9. Develop and recommend to the Board a set of corporate governance guidelines for the Company, including to periodically reassess the Company's corporate governance guidelines and recommend to the Board revisions to such guidelines.

10. Monitor compliance with the Company's corporate governance guidelines.

11. Monitor the Company's overall approach to corporate responsibility and the Company's related programs, policies, and objectives, and report to the Board as appropriate.

12. Oversee the evaluation of the Board, with the assistance of the independent Chair of the Board (or Lead Director, if applicable).

13. Assist the Board as provided for in the Company's corporate governance guidelines.

14. Assist the Board by performing such other functions as are consistent with the Committee's purpose and as the Board may request or as the Committee deems necessary or appropriate.

15. Conduct an annual performance evaluation of the Committee.

The Committee will provide regular reports of its activities to the Board.

MEETINGS

The Committee will meet three times annually, or more frequently as circumstances dictate. The Committee may meet in person or by video conference, conference call, or similar means of remote communication by means of which all persons participating in the meeting can hear each other, as needed to conduct the business of the Committee. A majority of the members of the Committee will constitute a quorum for the transaction of business. The act of a majority of Committee members present at a Committee meeting at which a quorum is in attendance shall be the act of the Committee, unless a greater number is required by law or the Company's bylaws. The Committee may also act by unanimous written consent of its members. The Committee may meet in executive session without the presence of the management at any time at its discretion. The Committee Chair will supervise the conduct of the Committee meetings and will have other responsibilities as the Committee (or the Board) may specify from time to time.

RESOURCES AND AUTHORITY

The Committee will have the resources and authority appropriate to discharge its responsibilities, including the authority to use internal personnel and to engage external search firms to identify director candidates, and will have sole authority to retain and terminate any such search firm and to approve the fees and other retention terms related to the appointment of such firm.

The Committee may delegate its authority to subcommittees established by the Committee from time to time, which subcommittees will consist of one or more members of the Committee and will report to the Committee.

ADOPTION OF CHARTER

This amended and restated Charter was adopted by the Board of Directors on September 28, 2026.