



## **CORPORATE GOVERNANCE GUIDELINES**

The Board of Directors (the “Board”) of Frontdoor, Inc., a Delaware corporation (the “Company”), has adopted the following guidelines in furtherance of its continuing effort to enhance its corporate governance. The Board and the Nominating and Corporate Governance Committee will review and amend these guidelines as they deem necessary and appropriate.

### **I. THE BOARD OF DIRECTORS**

#### **A. Board and Director Responsibilities**

The business and affairs of the Company will be managed under the direction of the Board. Each director will act in what he or she reasonably believes to be in the best interests of the Company and its stockholders, and must exercise his or her business judgment.

Each director will, in the performance of such director’s duties, be fully protected in relying in good faith upon the records of the Company and upon such information, opinions, reports or statements presented to the Company by any of the Company’s officers or associates, or committees of the Board, or by any other person as to matters such director reasonably believes are within such other person’s professional or expert competence and who has been selected with reasonable care by or on behalf of the Company.

As a condition of service, each director will maintain the confidential nature of all Board deliberations and discussions and any non-public information about the Company.

#### **B. Director Qualification Standards**

The Board will have a majority of “independent” directors who will satisfy the independence requirements of the Nasdaq Global Select Market (the “NASDAQ”) relating to directors. No director will be deemed independent unless the Board has made an affirmative determination that such director has no material relationship with the Company (either directly or as a partner, stockholder or officer of an organization that has a relationship with the Company).

#### **C. Size of the Board**

The Board currently consists of seven directors, which number may be modified by resolution adopted from time to time by the Board in accordance with the Company’s certificate of incorporation and Bylaws. The Board may consider expanding its size to accommodate an outstanding candidate or candidates or in order to meet applicable independence requirements or reducing its size if the Board determines that a smaller Board would be more appropriate. The Nominating and Corporate Governance Committee will periodically review the size of the Board and recommend any proposed changes to the Board.

#### D. Office of Chairman

A Chairman of the Board, who will preside at all meetings of the Board, shall be elected annually by the Board from among its members based upon the recommendation of the Nominating and Corporate Governance Committee. The Board has no policy with respect to the separation of the offices of Chairman of the Board and Chief Executive Officer. The Board believes it is important to retain its flexibility to allocate the responsibilities of the offices of the Chairman and Chief Executive Officer in any way that is in the best interests of the Company at a given point in time. The Board or a designated committee thereof will annually review the Board's leadership structure, including the allocation of the responsibilities of the offices of the Chairman and Chief Executive Officer, and whether the Board's leadership structure is appropriate given the specific characteristics or circumstances of the Company.

#### E. Lead Director

In the event that the Chairman of the Board is not an independent Director, a majority of the independent Directors shall annually select and approve an independent Director to serve as a lead director (the "Lead Director").

#### F. Board Membership Criteria

The Nominating and Corporate Governance Committee will recommend to the Board appropriate criteria for the selection of new directors based on the strategic needs of the Company and the Board, and shall periodically review the criteria adopted by the Board and, if deemed desirable, recommend to the Board changes to such criteria.

The Board seeks members from diverse professional backgrounds who combine a broad spectrum of experience and expertise with a reputation for integrity. Individuals will be considered for nomination to the Board based on their business and professional experience, judgment, diversity, age, skills and background. Directors should plan to make an appropriate time commitment to the Company.

#### G. Selection of New Director Candidates

The Board will select new director candidates based on the recommendations of the Nominating and Corporate Governance Committee. The Nominating and Corporate Governance Committee will identify and recommend to the Board candidates that the Nominating and Corporate Governance Committee believes are qualified and suitable to become members of the Board consistent with criteria for selection of new directors adopted from time to time by the Board, as well as the class of directors in which such candidates should serve in accordance with any applicable provisions of the Company's certificate of incorporation or Bylaws and recommend to the Board the nominees to stand for election as directors at each annual meeting of stockholders or, if applicable, at any special meeting of stockholders.

#### H. Term Limits

In accordance with the Bylaws, there are no established term limits for service on the Board.

#### I. Director Retirement

Directors are required to retire from the Board when they reach the age of 75; a Director elected to the Board prior to his or her 75th birthday may continue to serve until the annual stockholders meeting coincident with or next following his or her 75th birthday. However, in special circumstances approved by the full Board, Directors may be nominated for election or re-election to the Board after their 75th birthdays.

#### J. Notification of Additional Board Service

Directors will advise the Chairman of the Board and the Chair of the Nominating and Corporate Governance Committee in advance of accepting an invitation to serve on another public company board (for the avoidance of doubt, a public company is a company with publicly traded equity). Service on boards and committees of other organizations should be consistent with the Company's Code of Conduct (and any conflict policies or principles referenced therein). If a director serves on more than five public company boards in total, or if a director is the CEO of another public company and serves on the boards of more than two additional public companies, the Board will determine whether such simultaneous service impairs the director's ability to serve effectively on the Company's Board.

#### K. Director Orientation and Continuing Education

All new directors will participate in an orientation program shortly after they are elected to the Board. Orientation will include presentations by senior management to familiarize the directors with the Company's business and operations, its financial condition, its policies and procedures, its principal officers, internal and independent auditors, and the duties and responsibilities of its directors.

The Board will request that management make presentations from time to time as necessary to ensure that the Board is aware of important business, legal and other developments affecting the Company.

In addition, newly elected and existing directors are encouraged to attend continuing education programs sponsored by third parties to better understand their responsibilities and duties. The Company will reimburse reasonable expenses associated with attendance at such programs.

#### L. Ethics and Conflicts of Interest

The Company expects all directors, officers and associates to act ethically and adhere to the Company's Code of Conduct. All finance officers and associates are also expected to adhere to, and certain financial and business leaders are required to acknowledge expressly, the Company's Financial Code of Ethics. Copies of the codes are available at

www.frontdoorhome.com. In addition to complying with the Code of Conduct and all other applicable Company policies, including the Related Person Transaction Policy, directors shall promptly inform the Chairman of the Board or the Chair of the Audit Committee if an actual or potential conflict of interest arises. Directors shall recuse themselves from any discussion or decision involving another firm or company with which the director is affiliated or other matters with respect to which the director has a personal conflict. The Company shall not, directly or indirectly, extend or maintain credit, or arrange for or renew an extension of credit in the form of a personal loan to or for any director or executive officer.

**M. Board Access to Management and Associates**

Directors will have complete access to management and associates of the Company. Executive officers and other members of senior management are expected to be present at Board meetings at the invitation of the Board. The Board encourages the attendance of officers in addition to executive officers at Board meetings when matters within their areas of responsibility are discussed.

**N. Board Access to Independent Advisors**

Directors will have complete access, as necessary and appropriate, to the Company's outside advisors. If appropriate, directors may retain independent legal, financial or other advisors.

**O. Director Compensation**

All directors of the Company who are not simultaneously employed as officers by the Company will be compensated for their services as a director in accordance with the Company's Board-approved Director Compensation Policy.

Director's fees and emoluments should be consistent with what is customary for a company of the size and stature of the Company. In making such compensation determinations, the Board and the Compensation Committee will consider and critically evaluate the questions that may be raised if fees and emoluments exceed what is customary or if the Company makes substantial charitable contributions to organizations with which a director is affiliated, or enters into consulting contracts with (or provides other indirect forms of compensation to) a director. The Board and Nominating and Corporation Governance Committee will further consider the nature of director's fees and emoluments, as well as any indirect forms of director compensation, in making determinations with respect to a director's independence.

**II. BOARD MEETINGS**

**A. Number of Meetings; Attendance of Directors at Board Meetings**

The Board will hold a minimum of four meetings per year. Directors are expected regularly to attend meetings of the Board and the committees of which they are members, and to spend the time and effort needed to properly discharge their responsibilities, including by keeping themselves informed about the business and operations of the Company.

#### B. Selection of Agenda Items for Board Meeting

The Chairman of the Board, in consultation with the Chief Executive Officer, will establish the agenda for each Board meeting. In the event that a Lead Director has been appointed, the Lead Director will have an opportunity to review and comment on the proposed agenda before it is distributed to other members of the Board. Individual Board members are encouraged to suggest agenda items. Agendas for Board meetings shall be flexible enough so that unexpected developments can be discussed at Board meetings.

The Board reviews the Company's financial performance on a regular basis at Board meetings and through periodic updates. The Board will review the Company's strategic plans, operating plans, and the principal issues (including financial, accounting, risk management and sustainability issues) that the Company is facing or will face in the future during at least one Board meeting each year.

#### C. Board Materials Distributed in Advance

The Company will distribute materials pertaining to Board and Committee meetings in advance of those meetings. A director is expected to review all distributed materials prior to any Board or Committee meeting that such director attends. The Board acknowledges that certain materials are of an extremely sensitive nature and the distribution of materials on these matters prior to the Board or Committee meetings may not be appropriate.

#### D. Executive Sessions

The non-management directors will meet at regularly scheduled executive sessions without management not less frequently than once per year. The Chairman of the Board shall act as chair at such meetings, unless the Chairman is not a non-management director, in which case the Lead Director (or, if a Lead Director has not been elected or is not present at the meeting, another director chosen by the non-management directors) will preside over these meetings. If any of the non-management directors are not independent directors, then the independent directors will meet in executive sessions at least once annually. The Chairman of the Board shall act as chair at such meetings, unless the Chairman is not an independent director, in which case the Lead Director (or, if a Lead Director has not been elected or is not present at the meeting, another director chosen by the independent directors) will preside over these meetings.

### III. **BOARD COMMITTEES**

#### A. Committees of the Board

There are currently three Board committees: Audit Committee, Compensation Committee and Nominating and Corporate Governance Committee (collectively, the "Committees"). The Board may from time to time establish other committees, including standing or special committees, subject to the Bylaws and Delaware General Corporation Law. The Board may, by resolution, at any time deemed desirable, discontinue any standing or special committee, subject to the requirements of the Bylaws, applicable law and NASDAQ. Unless otherwise prohibited by law,

the Board may act in lieu of any committee of the Board and may take any action delegated to a committee of the Board hereunder or pursuant to the Charters of the respective committees.

**B. Assignment of Committee Members**

Committee assignments will be made by the Board based upon recommendations of the Nominating and Corporate Governance Committee. Committee assignments and designation of Committee Chairs should take into account the director's knowledge and expertise. The Board believes experience and continuity are more important than rotation. Board members and Chairs should be rotated only if rotation is likely to increase Committee performance.

**C. Frequency of Committee Meetings**

Each Committee will establish its own rules or procedures, which will be consistent with the provisions of the Delaware General Corporation Law, the Bylaws, any resolutions of the Board governing such Committee and their respective Charters. Each Committee will meet as provided by such rules and their respective Charters.

**D. Committee Agenda**

The Chair of each Committee, in consultation with the other Committee members, will determine the Committee's agenda prior to a meeting, giving consideration to management recommendations.

**E. Audit Committee**

The Audit Committee's duties and responsibilities will be set forth in the Audit Committee Charter and include all of the responsibilities of an audit committee under the NASDAQ rules and regulations and Securities and Exchange Commission rules and such other matters as may from time to time be delegated to the Audit Committee by the Board. Each member of the Audit Committee will satisfy the independence and other requirements of the NASDAQ rules and regulations and the Securities and Exchange Commission relating to directors and Audit Committee members.

**F. Compensation Committee**

The Compensation Committee's duties and responsibilities will be set forth in the Compensation Committee Charter and include all of the responsibilities of a compensation committee under the NASDAQ rules and such other matters as may from time to time be delegated to the Compensation Committee by the Board. Each member of the Compensation Committee will satisfy the independence requirements of the NASDAQ rules and regulations relating to directors and Compensation Committee members.

**G. Nominating and Corporate Governance Committee**

The Nominating and Corporate Governance Committee's duties and responsibilities will be set forth in the Nominating and Corporate Governance Committee Charter and include all of

the responsibilities of a nominating and corporate governance committee under the NASDAQ rules and regulations and such other matters as may from time to time be delegated to the Nominating and Corporate Governance Committee by the Board. Each member of the Nominating and Corporate Governance Committee will satisfy the independence requirements of the NASDAQ rules and regulations relating to directors.

#### **IV. SELF-EVALUATION, COMMUNICATION AND SUCCESSION PLANNING**

##### **A. Succession Planning**

Every year the Chief Executive Officer will report to the Board on succession planning. The report will include the principles and process for chief executive officer selection and performance review, as well as plans regarding succession in the case of an emergency or the retirement of the Chief Executive Officer. The Board will be responsible for the implementation of the succession plan for the Chief Executive Officer, in consultation with the Compensation Committee.

##### **B. Assessing the Board's Performance**

The Board will conduct an annual self-evaluation in order to determine whether it and its Committees are functioning effectively. The Nominating and Corporate Governance Committee will establish procedures to oversee the Board's annual self-evaluation and report findings to the Board.

##### **C. Board Interaction with Interested Parties, the Press, Clients, Etc.**

The Chief Executive Officer and, as appropriate, designated members of senior management and certain other personnel speak for the Company. Individual directors may, on occasion and with the knowledge of management, meet or otherwise communicate with interested parties, including stockholders of the Company. Absent unusual circumstances or as contemplated by the Committee Charters, or as may be contemplated by the Company's investor relations and/or stockholder engagement activities, such communications will be made only at the request of management.

All interested parties, including but not limited to stockholders, who wish to contact the Company's directors may send written correspondence, in care of the Secretary, to the following address: 150 Peabody Place, Memphis, TN, 38103. Communications may be addressed to an individual director, to the non-management directors as a group, or to the Board as a whole, confidentially or otherwise.

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