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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934 (Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material under §240.14a-12



The Simply Good Foods Company

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
 - (1) Title of each class of securities to which transaction applies: _____
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 - (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined): _____
 - (4) Proposed maximum aggregate value of transaction: _____
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- Fee paid previously with preliminary materials.
- Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.
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 - (2) Form, Schedule or Registration Statement No.: _____
 - (3) Filing Party: _____
 - (4) Date Filed: _____



NOTICE OF 2019 ANNUAL MEETING OF STOCKHOLDERS

December 7, 2018
Dear Fellow Stockholders,

It is my pleasure to invite you to attend The Simply Good Foods Company's 2019 Annual Meeting of Stockholders (the "Annual Meeting") on Wednesday, January 23, 2019 at 9:00 a.m. (ET), at The Ritz-Carlton, 280 Vanderbilt Beach Road, Naples, FL 34108. At the Annual Meeting, our stockholders will be asked:

1. To elect the three Class II director nominees;
2. To ratify the appointment of Ernst & Young LLP as our independent registered public accounting firm for our 2019 fiscal year; and
3. To transact such other business as may properly come before the meeting.

We know of no other matters to come before the Annual Meeting. Only stockholders of record at the close of business on November 26, 2018 are entitled to notice of and to vote at the Annual Meeting. We have sent a Notice of Internet Availability of Proxy Materials to each of our stockholders, providing instructions on how to access our proxy materials and our 2018 Annual Report on the Internet. Please read the enclosed information carefully before submitting your proxy.

Your vote is important. Please note that if you hold your shares through a broker, your broker cannot vote your shares on the election of directors in the absence of your specific instructions as to how to vote. In order for your vote to be counted, please make sure that you submit your vote to your broker.

We appreciate the confidence you have placed in us through your investment in us, and we look forward to seeing you at the Annual Meeting.

By Order of the Board of Directors,

A handwritten signature in black ink, appearing to read "James M. Kilts". The signature is written in a cursive, flowing style.

James M. Kilts
Chairman of the Board of Directors

**IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS
FOR THE 2019 ANNUAL MEETING OF STOCKHOLDERS TO BE HELD ON JANUARY 23, 2019**

**Our Proxy Statement and Annual Report for the fiscal
year ended August 25, 2018 are available at www.proxyvote.com.**



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PROXY STATEMENT SUMMARY

The Simply Good Foods Company ("Simply Good Foods," the "Company," "we," "us" or "our") provides below highlights of certain information in this proxy statement. This is only a summary, so please refer to the proxy statement and Annual Report to Stockholders for the fiscal year ended August 25, 2018 before you vote.

2019 ANNUAL MEETING OF STOCKHOLDERS

Date and Time:

Wednesday, January 23, 2019, at 9:00 a.m. (ET)

Place:

The Ritz-Carlton, 280 Vanderbilt Beach Road, Naples, FL 34108

Record Date:

November 26, 2018

VOTING MATTERS AND BOARD RECOMMENDATIONS

<u>Proposal</u>	<u>Vote Required for Approval</u>	<u>Board's Recommendation</u>
Election of the three Class II director nominees	A plurality of the votes cast (the three nominees receiving the highest number of "FOR" votes cast will be elected)	FOR all director nominees
Ratification of the appointment of Ernst & Young LLP as our independent registered public accounting firm for our 2019 fiscal year	Majority of shares present in person or represented by proxy and entitled to vote	FOR

CORPORATE GOVERNANCE HIGHLIGHTS

Our Corporate Governance Policies Reflect Best Practices

- All independent directors except CEO
- Independent Chairman of the Board
- All independent members of the Compensation Committee, Audit Committee and Nominating and Governance Committee
- Director and executive officer stock ownership guidelines
- No hedging or pledging permitted by executive officers and directors
- Third-party anonymous ethics reporting hotline
- Frequent engagement by management with institutional investors
- Executive sessions of non-management directors at each Board meeting
- Independent compensation consultant
- Compensation policies and programs that discourage excessive risk-taking

See "Corporate Governance" in the proxy statement for more details regarding our corporate governance practices.

STOCKHOLDER ENGAGEMENT

We believe that maintaining positive relationships with our stockholders is critical to our long-term success. We value the views of our stockholders, and we solicit stockholder input regarding our company throughout the year as well as participate in various investor day conferences throughout the year, such as the CAGNY (Consumer Analyst Group of New York) conferences.



1225 17th Street, Suite 1000
Denver, Colorado 80202
(303) 633-2840

PROXY STATEMENT

GENERAL INFORMATION ABOUT THE ANNUAL MEETING AND VOTING

Information About Attending the Annual Meeting

The 2019 Annual Meeting of Stockholders (the "Annual Meeting") of The Simply Good Foods Company (the "Company," "we," "us" or "our") will be held on Wednesday, January 23, 2019, at 9:00 a.m. (ET), at The Ritz-Carlton, 280 Vanderbilt Beach Road, Naples, FL 34108. The telephone number for the Annual Meeting location is (239) 598-3300. The doors to the meeting room will open for admission at 9:00 a.m. (ET). Directions to the meeting location are posted on our website located at www.thesimplygoodfoodscompany.com. This proxy statement will first be made available to stockholders on or about December 7, 2018.

Proof of stock ownership and some form of government-issued photo identification (such as a valid driver's license or passport) will be required for admission to the Annual Meeting. **Only stockholders who own Simply Good Foods' common stock as of the close of business on November 26, 2018 (the "Record Date") will be entitled to attend and vote at the Annual Meeting.** If you are a stockholder of record as of the Record Date and you plan to attend the Annual Meeting, please save your proxy card and bring it to the Annual Meeting as your admission ticket. If you plan to attend the meeting but your shares are not registered in your name, you must bring evidence of stock ownership as of November 26, 2018, which you may obtain from your bank, stockbroker or other adviser, to be admitted to the meeting. No cameras, recording devices or large packages will be permitted in the meeting room.

Under appropriate circumstances, we may provide assistance or a reasonable accommodation to attendees of the Annual Meeting who require assistance to gain access to the meeting or to receive communications made at the meeting. If you would like to request such assistance or accommodation, please contact us at (303) 633-2840 or at The Simply Good Foods Company, 1225 17th Street, Suite 1000, Denver, Colorado 80202. Please note that we may not be able to accommodate all requests.

Information About this Proxy Statement

Why You Received this Proxy Statement. You have received these proxy materials because our Board of Directors is soliciting your proxy to vote your shares at the Annual Meeting. This Proxy Statement includes information that we are required to provide to you under the rules of the Securities and Exchange Commission (the "SEC") and that is designed to assist you in voting your shares.

Availability of Proxy Statement and Annual Report. Pursuant to SEC rules, we have elected to provide access to this proxy statement and our Annual Report for the fiscal year ended August 25, 2018 (the "Annual Report") via the Internet. Accordingly, we are sending a Notice of Internet Availability of Proxy Materials (the "Notice") to our stockholders entitled to notice of and to vote at the Annual Meeting and at any postponement or adjournment thereof. The Notice is being mailed to stockholders beginning on or about December 7, 2018. Stockholders will have the ability to access the proxy materials at www.proxyvote.com or request to receive a printed set of the proxy materials by mail or an electronic set of materials by email. Instructions on how to access the proxy materials over the Internet

or to request a printed copy may be found in the Notice. In addition, stockholders may request to receive proxy materials in printed form by mail or electronically by email on an ongoing basis.

Information About Voting

Stockholders can vote in person at the Annual Meeting or by proxy. There are three ways to vote by proxy:

- **By Telephone**—Stockholders who received a proxy card by mail and are located in the United States can vote by telephone by calling the phone number, and following the instructions, on the proxy card;
- **By Internet**—You can vote over the Internet at www.proxyvote.com; or
- **By Mail**—If you received your proxy materials by mail, you can vote by mail by signing, dating and mailing the enclosed proxy card.

Telephone and Internet voting facilities for stockholders of record will be available 24 hours a day and will close at 11:59 p.m. (ET) on January 22, 2019. We encourage you to submit your proxy as soon as possible (by telephone, Internet or by mail) even if you plan to attend the meeting in person.

If your shares are held in the name of a bank, broker or other holder of record, you will receive instructions from the holder of record as to how to vote your shares. You must follow the instructions of the holder of record in order for your shares to be voted. Telephone and Internet voting may also be offered to stockholders owning shares through certain banks and brokers. If your shares are not registered in your own name and you plan to vote your shares in person at the Annual Meeting, you should contact your broker or agent to obtain a legal proxy or broker's proxy card and bring it to the Annual Meeting in order to vote.

Please note that if you hold your shares through a broker, your broker cannot vote your shares on the election of directors unless you have given your broker specific instructions as to how to vote. In order for your vote to be counted, please make sure that you submit your vote to your broker.

If you vote by proxy, the individuals named on the proxy card (your "proxies") will vote your shares in the manner you indicate. You may specify whether your shares should be voted for or against all, any or none of the nominees for director and whether your shares should be voted for or against each of the other proposals. If you sign and return the proxy card without indicating your instructions, your shares will be voted as follows:

- **FOR** the election of all three Class II nominees for director;
- **FOR** the ratification of the appointment of Ernst & Young LLP ("Ernst & Young") as our independent registered public accounting firm for our 2019 fiscal year; and
- For or against any other matter properly presented before the meeting, in the discretion of the proxies.

You may revoke or change your proxy before the meeting for any reason by (1) if you are a registered stockholder (or if you hold your shares in "street name" and have a proper legal proxy from your broker), voting in person at the Annual Meeting, (2) submitting a later-dated proxy, either by telephone or online (your last vote before the meeting begins will be counted), or (3) sending a written revocation that is received before the Annual Meeting to the Corporate Secretary of The Simply Good Foods Company, c/o The Simply Good Foods Company, 1225 17th Street, Suite 1000, Denver, Colorado 80202.

Each share of our common stock is entitled to one vote. As of the Record Date, there were 81,877,918 shares of our common stock outstanding.

Quorum Requirement

A quorum is necessary to hold a valid meeting. The holders of a majority in voting power of the outstanding capital stock entitled to vote at the Annual Meeting, present in person or represented by proxy, shall constitute a quorum. Abstentions and broker "non-votes" are counted as present for purposes of determining whether a quorum exists. A broker "non-vote" occurs when a bank or broker holding shares for a beneficial owner does not vote on a proposal because the broker does not have discretionary voting power for that particular item and has not received instructions from the beneficial owner. Banks and brokers will have discretionary voting power for the ratification of the appointment of Ernst & Young as our independent registered public accounting firm for our 2019 fiscal year (Proposal 2), but not for voting on the election of the Class II director nominees (Proposal 1).

Required Votes for Action to be Taken

Three Class II directors have been nominated for election to our Board of Directors at the Annual Meeting. Our Amended and Restated Bylaws (the "Bylaws") provide that directors shall be elected by a plurality of the votes of the shares present and entitled to vote and actually cast on the election of such directors. This means that the three Class II director nominees receiving the highest number of "FOR" votes cast will be elected. Abstentions and broker non-votes will have no effect on the outcome of the election.

For the ratification of the appointment of Ernst & Young LLP as our independent registered public accounting firm, the approval requires the affirmative vote of the holders of shares of common stock having a majority of the voting power of all of the shares of common stock present or represented by proxy at the Annual Meeting and entitled to vote on such matter. Abstentions will have the effect of voting against this proposal. The following table summarizes the votes required for passage of each proposal and the effect of abstentions and uninstructed shares held by brokers.

Brokers and custodians cannot vote uninstructed shares on your behalf in director elections. For your vote to be counted, you must submit your voting instruction form to your broker or custodian.

<u>Proposal</u>	<u>Votes required for approval</u>	<u>Abstentions</u>	<u>Broker Uninstructed shares (Broker non-votes)</u>
1. Election of the three Class II director nominees	A plurality of the votes cast (the three nominees receiving the highest number of "FOR" votes cast will be elected)	No impact	No impact
2. Ratification of the appointment of Ernst & Young LLP as our independent registered public accounting firm for our 2019 fiscal year	Majority of shares present in person or represented by proxy and entitled to vote	Same as a vote "Against"	Voted in the broker's discretion

Other Business to be Considered

Our Board of Directors does not intend to present any business at the Annual Meeting other than the proposals described in this Proxy Statement and knows of no other matters that are likely to be brought before the Annual Meeting. However, if any other matter properly comes before the Annual Meeting, your proxies will act on such matter in their discretion.

Information About the Company

We were formed on March 30, 2017 to consummate a business combination between Conyers Park Acquisition Corp. ("Conyers Park") and NCP-ATK Holdings, Inc. ("Atkins") which occurred on July 7, 2017 (the "Business Combination"). As a result of the Business Combination, Simply Good Foods owns all of the equity in Atkins.

CORPORATE GOVERNANCE

Board of Directors

In accordance with our Amended and Restated Certificate of Incorporation, our Board of Directors is divided into three classes with staggered three-year terms. At each annual meeting of stockholders, the successors to directors whose terms then expire will be elected to serve from the time of election and qualification until the third annual meeting following election. Except as otherwise provided by law and subject to the terms of the investors rights agreement (the "Investor Rights Agreement") entered into between Simply Good Foods and Conyers Park Sponsor, LLC ("Conyers Park Sponsor"), and any other rights of any class or series of preferred stock, vacancies on our Board of Directors (including a vacancy created by an increase in the size of the Board of Directors) may be filled only by the remaining directors. See "Certain Relationships and Related Person Transactions—Investor Rights Agreements" below for additional information on certain director nomination rights.

Our directors are divided among the three classes as follows:

- The Class II directors are Clayton C. Daley, Jr., James E. Healey and Nomi P. Ghez, with terms expiring at the Annual Meeting;
- The Class III directors are James M. Kilts, David J. West, Brian K. Ratzan and Richard T. Laube, with terms expiring at the annual meeting of stockholders to be held in 2020; and
- The Class I directors are Joseph E. Scalzo, Robert G. Montgomery and Arvin H. Kash, with terms expiring at the Annual Meeting of stockholders to be held in 2021.

Director Independence

NASDAQ listing standards require that a majority of our Board of Directors be independent. An "independent director" is defined generally as a person other than an officer or employee of the company or its subsidiaries or any other individual having a relationship which in the opinion of our Board of Directors, would interfere with the director's exercise of independent judgment in carrying out the responsibilities of a director. Our Board of Directors conducts an annual assessment of the independence of each member of our Board of Directors, taking into consideration all relationships between us and/or our officers, on the one hand, and each director on the other, including the director's commercial, economic, charitable and family relationships, and such other criteria as our Board of Directors may determine from time to time.

Our Board of Directors has determined that Ms. Ghez and Messrs. Kilts, West, Ratzan, Daley, Healey, Montgomery, Kash and Laube are "independent directors" as defined in the NASDAQ listing standards and applicable SEC rules. In making its independence determinations, the Board of Directors considered whether any of the directors was or is a party to certain types of relationships and transactions. See "—Review of Related Person Transactions" below. Joseph E. Scalzo was determined to not be an independent director because he currently serves as the Chief Executive Officer and President of the Company.

Board Leadership Structure

Our Board of Directors does not have a policy regarding separation of the roles of Chief Executive Officer and Chairman of the Board of Directors. The Board of Directors believes it is in our best interests to make that determination based on circumstances from time to time. Currently, our Chairman of the Board is not an officer of the Company. The Chairman of the Board of Directors chairs the meetings of our Board of Directors and meetings of our stockholders, with input from the Vice Chairman and the Chief Executive Officer. The Vice Chairman works with the Chief Executive Officer to develop and gain approval from the Board of Directors of the growth strategy of Simply

Good Foods and works with the Chief Executive Officer and Chief Financial Officer in coordinating our activities with key external stakeholders and parties. These activities include corporate governance matters, investor relations, financing and mergers and acquisitions. Our Board of Directors believes that this structure, combined with our corporate governance policies and processes, creates an appropriate balance between strong and consistent leadership and independent oversight of our business.

Our Board of Directors believes that our current leadership structure and the composition of our Board of Directors protect stockholder interests and provide adequate independent oversight, while also providing outstanding leadership and direction for our Board of Directors and management. More than a majority of our current directors are "independent" under NASDAQ standards, as more fully described above.

The independent directors of the full Board of Directors, and each Board committee (of which all are comprised of independent directors), meet in executive sessions, without management present, during each regularly scheduled Board or committee meeting and are very active in the oversight of the Company. Each independent director has the ability to add items to the agenda for Board meetings or raise subjects for discussion that are not on the agenda for that meeting. In addition, our Board of Directors and each Board committee has complete and open access to any member of management and the authority to retain independent legal, financial and other advisors as they deem appropriate.

Annual Evaluations of the Board and Board Committees

Each year through the Nominating and Governance Committee, the Board of Directors and each Board committee conducts a self-evaluation to assess their respective performances and consider potential areas of improvement. The assessments focus on the effectiveness of the Board of Directors and each Board committee, assessed against their respective responsibilities as set forth in the Board's Governance Guidelines and each committee charter. Directors consider matters such as fulfillment of the board's and their individual primary responsibilities, effectiveness of discussion and debate at meetings, the quality and timeliness of Board of Directors and Board committee materials and presentations, the composition of the Board of Directors and each Board committee (including experience, skills and independence of members), and effectiveness of the Board of Directors' and each Board committee's processes. Responses are reviewed and shared with the Board of Directors and respective Board committees, and appropriate responsive actions considered as necessary.

Review of Related Person Transactions

Our Audit Committee must review and approve any related person transaction in which we propose to enter. The Audit Committee's charter and our Related Party Transactions Policy detail the policies and procedures relating to transactions that may present actual, potential or perceived conflicts of interest and may raise questions as to whether such transactions are consistent with the best interest of Simply Good Foods and our stockholders.

A summary of such policies and procedures is set forth below. Any potential related party transaction that is brought to the Audit Committee's attention will be analyzed by the Audit Committee, in consultation with outside counsel or members of management, as appropriate, to determine whether the transaction or relationship does, in fact, constitute a related party transaction. At its meetings or in the interim as necessary, the Audit Committee will be provided with the details of each new, existing or proposed related party transaction, including the terms of the transaction, the business purpose of the transaction and the benefits to us and to the relevant related party.

In determining whether to approve a related party transaction, the Audit Committee must consider, among other factors, the following factors to the extent relevant:

- whether the terms of the transaction are fair to Simply Good Foods and on the same basis as would apply if the transaction did not involve a related party;
- whether there are business reasons for Simply Good Foods to enter into the transaction;
- whether the transaction would impair the independence of an outside director;
- whether the transaction would present an improper conflict of interest for any director or executive officer; and
- any pre-existing contractual obligations.

Any member of the Audit Committee who has an interest in the transaction under discussion must abstain from any voting regarding the transaction, but may, if so requested by the Chairman of the Audit Committee, participate in some or all of the Audit Committee's discussions of the transaction. Upon completion of its review of the transaction, the Audit Committee may determine to permit or to prohibit the transaction.

Role of the Board of Directors in Risk Oversight

Members of the Board of Directors have an active role, as a whole and also at the Board committee level, in overseeing management of the Company's risk. While the Board of Directors is ultimately responsible for overall risk oversight at our Company, our three Board committees assist the full Board of Directors in fulfilling its oversight responsibilities in certain areas of risk. The Audit Committee has primary responsibility for reviewing and discussing the Company's policies with respect to risk assessment and risk management, including guidelines and policies to govern the process by which the Company's exposure to risk is handled, and for monitoring the Company's major financial risk exposures and the steps the Company has taken to monitor and control such exposures. In connection with its risk assessment and management responsibilities, the Audit Committee oversees risks related to cybersecurity and other risks relevant to our computerized information system controls and security. The Audit Committee also is charged with overseeing risks with respect to our Related Party Transaction Policy as noted above, and with any potential conflicts of interest with directors and director nominees. The Compensation Committee is charged with ensuring that our compensation policies and procedures do not encourage risk taking in a manner that would have a material adverse impact on the Company. The Nominating and Corporate Governance Committee is charged with overseeing the process of conducting management succession planning and management development. Each Committee reports its findings to the full Board of Directors for consideration.

Communications with the Board of Directors

If our stockholders or other interested parties wish to contact any member of our Board of Directors, they may write to the Board of Directors or to an individual director in care of the Corporate Secretary at The Simply Good Foods Company, 1225 17th Street, Suite 1000, Denver, Colorado 80202; or through our third-party ethics and compliance reporting website at SimplyGoodFoods.Ethicspoint.com. Relevant communications will be distributed to the Board of Directors, or to any individual director or directors as appropriate, depending on the facts and circumstances outlined in the communication. Communications that are unrelated to the duties and responsibilities of the Board of Directors will not be forwarded, such as business solicitations or advertisements, junk mail, mass mailings and spam, new product suggestions, product complaints or inquiries, resumes and other forms of job inquiries, or surveys. In addition, material that is threatening, illegal or similarly unsuitable will be excluded. Any communication that is screened as described above will be made available to any director upon his or her request.

Process for Recommending or Nominating Potential Director Candidates

Subject to certain investor rights under the Investor Rights Agreement, the Nominating and Corporate Governance Committee, with the input of the Chief Executive Officer, is responsible for recommending nominees for Board membership to fill vacancies or newly created positions, and for recommending the persons to be nominated for election at the Annual Meeting. In connection with the selection and nomination process, the Nominating and Corporate Governance Committee reviews the desired experience, skills, diversity and other qualities to ensure appropriate Board composition, taking into account the current Board members and the specific needs of the Company and the Board of Directors. In connection with the process of nominating incumbent directors for re-election to the Board, the Nominating and Corporate Governance Committee also considers the director's tenure on and unique contributions to the Board of Directors.

The Nominating and Corporate Governance Committee may retain, as appropriate, search firms to assist in identifying qualified director candidates. The Nominating and Corporate Governance Committee will generally look for individuals who have displayed high ethical standards, integrity, sound business judgment and a willingness to devote adequate time to Board duties.

The Nominating and Corporate Governance Committee continually reviews Board composition and potential additions while striving to maintain and grow a diverse and broad skill set that complements the business. The Nominating and Corporate Governance Committee has adopted nominating criteria guidelines that include understanding operations, marketing, finance or other aspects relevant to the success of a publicly traded company in today's business environment, with broad experience in relevant disciplines. The Nominating and Corporate Governance Committee may consider certain factors related specifically to our business, including, but not limited to:

- Knowledge of consumer-packaged goods/food products industries, particularly in branded food, nutrition and snacking, but principally in industries oriented to consumer products;
- Accounting or related financial management expertise;
- Experience executing growth and merger and acquisition strategies, to support the strategic plan for the Company;
- International exposure and diversity of cultural background and experience with global markets, because the Company operates in a number of countries;
- Leadership experience at an executive level with understanding of the development and implementation of strategies; and
- High-level marketing and social media experience.

The Nominating and Corporate Governance Committee has not assigned specific weights to particular criteria and no particular criterion is necessarily applicable to all prospective nominees. In the evaluation of potential new candidates, the Nominating and Corporate Governance Committee considers each candidate's qualifications in light of the then-current mix of Board attributes, including diversity. Continuing directors are evaluated by the Nominating and Corporate Governance Committee in the same way, including the continuing director's past contributions to the Board of Directors in such evaluation.

Although the Board of Directors does not have a formal policy specifying how diversity of background and personal experience should be applied in identifying or evaluating director candidates, to help ensure that the Board of Directors remains aware of and responsive to the needs and interests of our customers, stockholders, employees and other stakeholders, the Board of Directors believes it is important to identify qualified director candidates that would increase the gender, racial, ethnic and/or cultural diversity of the Board of Directors. Accordingly, the Nominating and Corporate Governance

Committee makes an effort when nominating new directors to ensure that the composition of the Board of Directors reflects a broad diversity of experience, profession, expertise, skill, and background, including gender, racial, ethnic, and/or cultural diversity. Nominees are not discriminated against on the basis of race, religion, national origin, disability or sexual orientation. The Board of Directors and the Nominating and Corporate Governance Committee are committed to actively seeking female and minority candidates to join the Board of Directors.

Stockholders may recommend individuals to the Board of Directors for nomination and also have the right under our Bylaws to nominate directors. Stockholders may recommend individuals to the Board of Directors for consideration as potential director candidates by submitting candidates' names, appropriate biographical information (including age, business address and residence address, principal occupation or employment and relevant experience), the class or series and number of shares of capital stock of the Company which are directly or indirectly owned beneficially or of record by the candidate, the date such shares were acquired and the investment intent of such acquisition, and any other information relating to the candidate that would be required to be disclosed in a proxy statement or other similar filing to the principal executive offices of the Company at:

Corporate Secretary
c/o The Simply Good Foods Company
1225 17th Street, Suite 1000
Denver, Colorado 80202

Assuming the appropriate information has been provided, the Board of Directors will evaluate stockholder-recommended candidates by following substantially the same process, and applying substantially the same criteria, as it follows for candidates submitted by others. If the Board of Directors determines to nominate a stockholder-recommended candidate and recommends his or her election to the Board of Directors, then his or her name will be included in the proxy statement for the next annual meeting of stockholders.

In order for stockholders to nominate director candidates under our Bylaws, our Bylaws require that the Company be given advance written notice of stockholder nominations for election to the Board of Directors. Such nomination must contain the information required by our Bylaws with respect to the nominee and the stockholder. To be timely, a stockholder's notice must be delivered to Simply Good Foods' Corporate Secretary, in the case of an annual meeting, not earlier than the 120th day and no later than the 90th day prior to the first anniversary of the date of the preceding year's annual meeting.

Succession Planning and Management Development

The Board of Directors supports the development of the Company's executive talent, especially the Chief Executive Officer and the senior leaders of the Company, because continuity of strong leadership at all levels of the Company is part of the Board's mandate for delivering strong performance to stockholders. To further this goal, the executive talent development and succession planning process is overseen by the Nominating and Corporate Governance Committee pursuant to its charter. The Nominating and Corporate Governance Committee is charged with developing and recommending to the Board of Directors the approval of an executive officer succession plan. The Nominating and Corporate Governance Committee also is responsible for implementing the succession plan by developing and evaluating potential candidates for executive positions, and periodically reviewing the succession plan.

The Compensation Committee also indirectly supports the succession planning process through its annual approval of compensation targets and achievement of goals for incentive compensation payments.

Anti-Hedging and Pledging Policy

Our Insider Trading Policy prohibits our officers, directors and all other employees from (i) pledging any of our securities as collateral for a loan, (ii) holding our securities in a margin account, (iii) engaging in short sales, (iv) buying or selling put or call positions or other derivative positions in our securities, and (v) entering into hedging or monetization transactions or similar arrangements with respect to our securities.

Code of Ethics

We maintain a Code of Ethics that applies to all of our directors, executive officers and employees. Our Code of Ethics is posted on our corporate website at www.thesimplygoodfoodscompany.com and can be accessed by clicking on the "Investors" link followed by the "Corporate Governance" link. Any amendments to or waivers of our Code of Ethics relating to our directors or executive officers that is required to be disclosed also will be posted on our website. We have designated our General Counsel as compliance officer who oversees our ethics and compliance program and provides regular reports to the Audit Committee and Nominating and Corporate Governance Committee on the program's effectiveness and the status of any reports or complaints made under the Code of Ethics reporting procedures.

Availability of Committee Charters and SEC Filings

We believe that the charters adopted by the Audit, Compensation and Nominating and Corporate Governance Committees comply with applicable corporate governance rules of NASDAQ. These charters are available on our website at www.thesimplyfoodgoodscompany and can be accessed by clicking on the "Investors" link followed by the "Corporate Governance" link.

DIRECTOR COMPENSATION***Director Compensation***

The objectives of our director compensation program are to offer compensation that is competitive with the compensation paid by peer companies so that we may attract and retain qualified candidates for Board service and to reinforce our practice of encouraging stock ownership by our directors. The Compensation Committee regularly reviews the compensation paid to non-employee directors and recommends changes to the Board of Directors, as appropriate.

Mercer (US) Inc. ("Mercer"), the Compensation Committee's independent compensation consultant, conducted a review of our non-employee director compensation program. The review assessed the competitiveness of our non-employee director compensation relative to a composite of peer companies. After reviewing the assessment and consultation with Mercer, the Board of Directors approved a director compensation program in line with competitive non-employee director compensation levels within our industry. For fiscal year 2018, our director compensation program consisted of the following:

Annual Board Service	Cash Retainer(1)	\$ 60,000
	Restricted Stock Units(2)	\$ 90,000
Board and Committee Chair Cash Retainer(1)	Chair and Vice Chair of the Board	\$ 25,000
	Audit Committee	\$ 10,000
	Compensation Committee	\$ 7,500
	Nominating & Corporate Governance Committee	\$ 5,000

- (1) All cash retainers are paid in quarterly installments subject to such director's continued service on the Board of Directors.
- (2) The restricted stock units ("RSUs") vest one year from the grant date, subject to such director's continued service as of the vesting date. Each RSU entitles the director to one share of our common stock, and will be payable and settled at the time of vesting.

The table below sets forth information concerning the compensation of our non-employee directors who served in fiscal year 2018. In addition to the amounts shown below, we also reimburse directors for travel expenses and other out-of-pocket costs incurred in connection with their attendance at

meetings. Mr. Joseph Scalzo, as our Chief Executive Officer, does not receive separate compensation for his service as a director.

<u>Director</u>	<u>Fees Earned or Paid in Cash (\$)</u>	<u>Stock Awards \$(1)</u>	<u>All Other Compensation (\$)</u>	<u>Total (\$)</u>
James M. Kilts(2)	60,000	89,325	—	149,325
David J. West	85,000	89,325	—	174,325
Clayton C. Daley, Jr	67,500	89,325	—	156,825
Nomi P. Ghez	65,000	89,325	—	154,325
James E. Healey	70,000	89,325	—	159,325
Arvin H. Kash	60,000	89,325	—	149,325
Richard T. Laube	60,000	89,325	—	149,325
Robert G. Montgomery	60,000	89,325	—	149,325
Brian K. Ratzan	60,000	89,325	—	149,325

- (1) The amounts included under the "Stock Awards" column reflect the aggregate grant date fair value of the RSU awards granted to each director, computed in accordance with FASB ASC Topic 718, excluding the effect of any estimated forfeitures. For the RSU awards granted in fiscal year 2018, the number of RSUs granted to each director was based on a value of \$12.00 per share, while the grant date fair value of such RSUs was \$11.91 per share.
- (2) Mr. Kilts waived his additional \$25,000 cash compensation for service as Chair of the Board for fiscal year 2018.

Outstanding Equity Awards at Fiscal-Year End

The following table presents the number of outstanding RSUs held by each director as of August 25, 2018.

<u>Director</u>	<u>Number of Shares Subject to Outstanding RSUs as of August 25, 2018(1)</u>
James M. Kilts	7,500
David J. West	7,500
Clayton C. Daley, Jr	7,500
Nomi P. Ghez	7,500
James E. Healey	7,500
Arvin H. Kash	7,500
Richard T. Laube	7,500
Robert G. Montgomery	7,500
Brian K. Ratzan	7,500

- (1) The RSUs vested in full on September 6, 2018.

Director Stock Ownership Guidelines

Our non-employee directors are required to own common stock equal to four times such director's annual retainer. Directors are expected to satisfy these guidelines within five years of becoming a director and may not sell any common stock until they are in compliance with such guidelines. Each of our non-employee directors are currently in compliance with the stock ownership guidelines or are on track to meet their respective ownership guidelines by the required deadline.


MEETINGS AND COMMITTEES OF THE BOARD OF DIRECTORS




Our Board of Directors has established certain standing committees to assist in the performance of its various functions. All Board committee members are appointed by our Board of Directors upon recommendation of the Nominating and Corporate Governance Committee.

Our Board of Directors has affirmatively determined, upon recommendation of the Nominating and Corporate Governance Committee, that all of the members of our Audit, Compensation and Nominating and Corporate Governance Committees are independent as defined under the NASDAQ listing standards. The Board of Directors also has determined that all members of the Audit Committee meet the independence requirements contemplated by the NASDAQ listing standards and Rule 10A-3 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and, in determining the independence of all members of our Compensation Committee, the Board of Directors took into account the additional independence considerations required by the NASDAQ listing rules and Rule 10C-1 of the Exchange Act relating to Compensation Committee service.

Our Board of Directors typically meets on a quarterly basis and holds special meetings as necessary. In fiscal year 2018, our Board of Directors met six times. Directors are required to regularly attend Board meetings and meetings of the committees on which they serve, unless unforeseen circumstances prevent them from doing so. In 2018, all directors attended at least 75% of the meetings of the Board of Directors and the committees on which they served. While we do not have a formal policy requiring our directors to attend stockholder meetings, our directors are invited and encouraged to attend all meetings of stockholders. All of our directors at the time attended the 2018 Annual Meeting of Stockholders.

The chart below lists the standing committees of our Board of Directors and indicates who currently serves on those committees.

	Audit Committee	Compensation Committee	Nominating and Corporate Governance Committee
James M. Kilts			●
David J. West		●	
Clayton C. Daley, Jr.	●	●	
Nomi P. Ghez			●
James E. Healey 	●		
Arvin H. Kash			●
Richard T. Laube	●		
Robert G. Montgomery		●	
Brain K. Ratzan		●	

 Chairperson
  Member
  Audit Committee Financial Expert

The responsibilities of each of our standing Board committees are described below. Each of the Board committees operates under a written charter; has authority to retain independent legal, accounting or other advisors, at our expense; makes regular reports to the Board of Directors; and reviews its own performance annually.

Audit Committee. The Audit Committee is responsible for, among other matters: (1) performing the Board's oversight responsibilities as they relate to the Company's accounting policies and internal controls, financial reporting practices, legal and regulatory compliance and the audit of the Company's financial statements; (2) maintaining a line of communication between the Board of Directors and the Company's financial management; and (3) preparing the report to be included in the Company's annual

proxy statement. Our Audit Committee consists of Messrs. Healey, Daley and Laube, with Mr. Healey serving as the chair of the committee. The Board of Directors has determined that each member of the Audit Committee qualifies as an independent director according to the rules and regulations of the SEC with respect to audit committee membership, and that Mr. Healey qualifies as an "audit committee financial expert," as such term is defined in Item 401(h) of Regulation S-K. The Audit Committee met four times in fiscal year 2018.

Compensation Committee. The Compensation Committee is responsible for, among other matters: (1) reviewing key employee compensation goals, policies, plans and programs; (2) reviewing and approving the compensation of our directors, chief executive officer and other executive officers; (3) reviewing and approving employment agreements and other similar arrangements between us and our executive officers; and (4) administering our stock plans and other incentive compensation plans. Our Compensation Committee consists of Messrs. Daley, Ratzan, Montgomery, and West, with Mr. Daley serving as the chair of the committee. The Compensation Committee has delegated a sub-committee of Messrs. Daley and Montgomery (the "Compensation Sub-Committee") the authority to grant equity awards to executive officers. The Compensation Committee met five times in fiscal year 2018.

Nominating and Corporate Governance Committee. Our Nominating and Corporate Governance Committee is responsible for, among other matters: (1) identifying individuals qualified to become members of our Board of Directors, consistent with criteria approved by our Board of Directors; (2) overseeing the organization of our Board of Directors to discharge the Board's duties and responsibilities properly and efficiently; (3) identifying best practices and recommending corporate governance principles; and (4) developing and recommending to our Board of Directors a set of corporate governance guidelines and principles applicable to us. Our Nominating and Corporate Governance Committee consists of Messrs. Kilts and Kash and Ms. Ghez, with Ms. Ghez serving as chair of the committee. The Nominating and Corporate Governance Committee met five times in fiscal year 2018.

The processes and procedures followed by the Nominating and Corporate Governance Committee in identifying and evaluating director candidates are described above under the heading "Corporate Governance—Process for Recommending or Nominating Potential Director Candidates."

Review of Risk in our Compensation Programs

We have reviewed our compensation policies and practices for our employees and concluded that any risks arising from our policies and programs are not reasonably likely to have a material adverse effect on our company. We reviewed our conclusion with our Compensation Committee, which believes that the mix and design of the elements of our compensation program are appropriate and encourage executive officers and key employees to strive to achieve goals that benefit the Company over the long term.

Independent Compensation Consultant

The Compensation Committee has retained Mercer as its independent executive compensation consultant to advise the Compensation Committee with respect to our compensation programs for non-employee directors, executive officers, and senior executives. Mercer has not provided, and is not expected to provide, advice or assistance to Simply Good Foods in any areas other than executive compensation. In addition, the Compensation Committee considered the independence of Mercer in light of SEC rules and NASDAQ listing standards requiring compensation committees to assess the independence of their compensation consultant, legal counsel and other advisors prior to receiving advice from them. The Compensation Committee has reviewed its and the Company's relationships with Mercer and has not identified any conflicts of interest.

PROPOSAL ONE: ELECTION OF DIRECTORS**Class II Directors Standing for Re-Election**

At the Annual Meeting, stockholders will vote for the three Class II nominees listed below to serve until the 2022 Annual Meeting of Stockholders and the election and qualification of his or her successor, or until such director's earlier death, disqualification, resignation or removal. Proxies cannot be voted for a greater number of persons than the nominees named below. Each of the nominees listed below is currently a member of our Board of Directors and has agreed to stand for re-election. There are no family relationships among our directors, or between our directors and executive officers. Ages are as of the date of the Annual Meeting.

Clayton C. Daley, Jr.*Director since 2017*

Clayton C. Daley, Jr., age 67, spent his entire professional career with The Procter & Gamble Company (NYSE:PG), a global consumer packaged goods company, joining the company in 1974. There, Mr. Daley held a number of key accounting and finance positions including Chief Financial Officer and Vice Chairman of Procter & Gamble; Comptroller, U.S. Operations of Procter & Gamble USA; Vice President and Comptroller of Procter & Gamble International; and Vice President and Treasurer of Procter & Gamble. Mr. Daley retired from Procter & Gamble in 2009. Mr. Daley also served as Senior Advisor to TPG Capital until October 2012. Mr. Daley has been a director of SunEdison, Inc. (OTC:SUNEQ), a solar power company, since 2014 and served as a director and was Chair of the Audit Committee and a member of the Compensation and Option Committee of Starwood Hotels & Resorts Worldwide, Inc. (NYSE:HOT), a hotel and leisure company, from 2008 to 2016. Mr. Daley was a director of Conyers Park from July 2016 to July 2017. He holds a bachelor's degree in economics from Davidson College and an MBA from Ohio State University. Simply Good Foods believes that Mr. Daley's consumer and food industry background, coupled with broad operational experience, make him well qualified to serve as a director.

Nomi P. Ghez*Director since 2017*

Nomi P. Ghez, age 72, has over 30 years of experience working with consumer companies. Ms. Ghez was affiliated with Goldman Sachs from 1982 to 2003, most recently acting as a senior banker within the consumer sector of Goldman Sachs' Mergers and Strategic Advisory Division, as well as a Partner and Managing Director. From 1982 to 2000, Ms. Ghez was Goldman Sachs' food analyst in Investment Research, covering major U.S. and global food and consumer companies. Since 2003, Ms. Ghez has been a co-founding partner of Circle Financial Group, LLC, an integrated private wealth management group of nine professional women. In 2004, Ms. Ghez was a Portfolio Manager, Consumer Sector for Perry Capital LLC, a hedge fund. Ms. Ghez has served on the Board of Directors of Lipman Family Farms, a private fresh tomato company, since 2008 and on its Governance and Audit Committee since 2013, and was a director of Maidenform Brands, Inc. (NYSE:MFB) from 2011 until its sale to HanesBrands (NYSE:HBI) in 2013, serving on its Audit Committee from 2012 to 2013. Ms. Ghez was a director of Conyers Park from July 2016 to July 2017. Ms. Ghez received a B.A. and M.A. from Tel Aviv University and a Ph.D. from New York University. Simply Good Foods believes that Ms. Ghez's consumer analyst background, coupled with extensive financial and investment experience, make her well qualified to serve as a director.

James E. Healey*Director since 2017*

James E. Healey, age 77, has over 40 years of experience in the consumer products industry as a member of senior management, as well as in public accounting. From 1997 to 2000, Mr. Healey was Executive Vice President and Chief Financial Officer of Nabisco Holdings Corp (NYSE:NA) and

Senior Vice President and Chief Financial Officer of Nabisco Group Holdings (NYSE:NGH) until their respective sales to Kraft Foods, Inc. and R.J. Reynolds Tobacco, Inc. Prior to this, from 1973 to 1997, Mr. Healey held increasingly senior positions with Best Foods, Inc., now part of Unilever, culminating in his service as Comptroller and Chief Accounting Officer from 1987 to 1994 and as Vice President-Treasurer from 1994 to 1997. Mr. Healey began his career in 1968 as an audit manager in public company practice for KPMG. Mr. Healey also provided consulting services to both public and non-public companies from 2001 to 2017 in the areas of investor relations, cost reduction programs and outsourcing of internal audit functions, among others. From 2005 to 2011, Mr. Healey served as a director, as well as on the Audit Committee and Human Resources Committee, of Sappi Ltd, a then-US-listed paper and pulp producer headquartered in South Africa. From 1990 to 2006, Mr. Healey served on the Board of Directors as Chairman of the Compensation Committee and a member of the Executive and Audit Committees of Interchange Financial Services Corp., until its sale to TD Banknorth in 2006. From 1991 to 1994, Mr. Healey served on the Accounting Standards Executive Committee of the American Institute of Certified Public Accountants, responsible to the Financial Accounting Standards Board for the creation of accounting standards. Mr. Healy was a director of Conyers Park from July 2016 to July 2017. Mr. Healey also serves on the Board of Trustees of several charitable organizations. Mr. Healey holds a bachelor's degree in public accounting from Pace University. Simply Good Foods believes that Mr. Healey's consumer industry background, coupled with broad operational experience and public accounting experience, make him well qualified to serve as a director.

Our Board of Directors recommends that you vote FOR the election of each of the Class II director nominees.

Directors Continuing in Office

In addition to the three directors nominated for election at the Annual Meeting, the following seven persons currently serve on our Board of Directors:

Class III Directors to serve until the 2020 Annual Meeting of Stockholders:

James M. Kilts, *Chairman of the Board of Directors*

Director since 2017

James M. Kilts, age 70, is a renowned leader in the consumer industry, with over 40 years of experience leading a range of companies and iconic brands. Mr. Kilts has served as our Chairman of the Board of Directors since July 2017. Mr. Kilts served as the Chairman of Conyers Park from its formation in April 2016 to July 2017. Mr. Kilts is the Founding Partner of Centerview Capital Consumer, founded in 2006. Previously, Mr. Kilts served as Chairman of the Board, Chief Executive Officer and President of Gillette from 2001 until it merged with The Procter & Gamble Company in 2005; at that time he became Vice Chairman of the Board of The Procter & Gamble Company. Before Mr. Kilts joined Gillette, the company's sales had been flat for 4 years, and it had missed earnings estimates for 14 consecutive quarters. Mr. Kilts took steps to rebuild the management team, cut costs and reinvest the savings in innovation and marketing. During his tenure as Chief Executive Officer, Mr. Kilts oversaw the creation of approximately \$30 billion in equity value for Gillette's public shareholders. Gillette's share price appreciated 110% during Mr. Kilts' tenure, while the S&P 500 declined 3% over the same time period. Under Mr. Kilts' leadership, Gillette rejoined the top ranks of consumer products companies as sales increased an average of 9% each year. The Harvard Business Review cited Mr. Kilts' leadership as the driving force behind Gillette's turnaround. Prior to Gillette, Mr. Kilts served as President and Chief Executive Officer of Nabisco from 1998 until its acquisition by The Philip Morris Companies in 2000. Before joining Nabisco, Mr. Kilts was an Executive Vice President of The Philip Morris Companies from 1994 to 1997 and headed the Worldwide Food group.

In that role, Mr. Kilts was responsible for integrating Kraft and General Foods and for shaping the group's domestic and international strategy. Mr. Kilts had previously served as President of Kraft USA and Oscar Mayer. He also had been Senior Vice President of Strategy and Development, President of Kraft Limited in Canada, and Senior Vice President of Kraft International. Mr. Kilts began his career with General Foods Corporation in 1970. Owing to Mr. Kilts' successes across the consumer industry, numerous companies seek his business expertise and advice. Mr. Kilts is currently a member of the Board of Directors of MetLife, Inc., where he has served since 2005, Pfizer Inc., where he has served since 2007, Unifi Inc., where he has served since April 2016. Mr. Kilts was Non-Executive Director of the Board of Nielsen Holdings PLC (from 2006 until 2017), Chairman of the Board of Nielsen Holdings PLC (from January 2011 until December 2013) and Chairman of the Nielsen Company B.V. (from 2009 until 2014). Mr. Kilts is also a member of the Board of Overseers of Weill Cornell Medicine, a Trustee of the University of Chicago, and Co-Chair, Steering Committee, of the Kilts Center for Marketing at the University of Chicago Booth School of Business. Previously, Mr. Kilts was a member of the Board of Directors of Big Heart Pet Brands from March 2011 to March 2015 (during which time he served as Chairman), MeadWestvaco from 2006 to April 2014, The New York Times Company from 2005 to 2008, May Department Stores from 1998 to 2005, Whirlpool Corporation from 1999 to 2005, Chairman of the Board of the Grocery Manufacturers Association from 2003 to 2005, and Delta Airlines from 2002 to 2004. Mr. Kilts is also a former member of Citigroup's International Advisory Board. Mr. Kilts received a bachelor's degree in History from Knox College, Galesburg, Illinois and earned an MBA degree from the University of Chicago. We believe that Mr. Kilts' deep consumer industry background, coupled with broad operational and transactional experience, make him well qualified to serve as a director.

Richard T. Laube

Director since 2017

Richard T. Laube, age 62, served as the Chairman of the board of directors of Atkins Nutritionals Inc. from February 2011 until the Business Combination. From April 2011 to April 2016, Mr. Laube was the Chief Executive Officer of Nobel Biocare. From April 2005 to August 2010, Mr. Laube was an Executive Board member of Nestle SA, and from November 2005 to August 2010 was CEO of Nestle SA's Nestle Nutrition division. Prior to this, Mr. Laube was CEO of Roche Consumer Health and a Roche Holding AG Executive Committee member. He held positions of increasing responsibility in brand and general management at Procter & Gamble, including international assignments in Switzerland, Japan, Germany and Brazil. From September 2008 to September 2012, Mr. Laube served as a director of Logitech SA. Since March 2017, he serves as a director of GnuBiotics Sciences and since April 2017, as a director of Piquar Therapeutics SA. We believe that Mr. Laube's broad operational and board experience make him well qualified to serve as a director.

Brian K. Ratzan

Director since 2017

Brian K. Ratzan, age 48, has been a Partner of Centerview Capital Consumer since April 2014. Mr. Ratzan served as the Chief Financial Officer and a director of Conyers Park from April 2016 to July 2017. Mr. Ratzan has over 20 years of private equity investing experience. Prior to joining Centerview Capital Consumer, Mr. Ratzan was Partner and Head of U.S. Private Equity at Pamplona Capital Management from January 2012 to February 2014. Prior to joining Pamplona, Mr. Ratzan was Managing Director and Head of Consumer at Vestar Capital Partners, which he joined in 1998. Mr. Ratzan also previously worked at '21' International Holdings, a private investment firm, and in the Investment Banking Group at Donaldson, Lufkin and Jenrette. Mr. Ratzan previously served on the boards of consumer companies including Del Monte Foods, The Sun Products Corporation (formerly known as Huish Detergents, Inc.), and Birds Eye Foods, Inc. Mr. Ratzan holds a bachelor's degree in economics from the University of Michigan, where he was a member of Phi Beta Kappa, and an MBA

degree from Harvard Business School. Mr. Ratzan currently serves on the Economics Leadership Council at the University of Michigan. We believe that Mr. Ratzan's extensive investment management and transactional experience make him well qualified to serve as a director.

David J. West, *Vice Chairman of the Board of Directors*

Director since 2017

David J. West, age 55, is an established leader in the consumer industry, with 30 years of experience leading a range of companies and well-known brands. Mr. West has served as our Vice Chairman of the Board of Directors since July 2017. From April 2016 to July 2017, Mr. West served as the Chief Executive Officer and a director of Conyers Park. Mr. West became a partner of Centerview Capital Consumer in May 2016. Prior to joining Centerview Capital Consumer, Mr. West served as Chief Executive Officer and President of Big Heart Pet Brands (formerly known as Del Monte Foods) from August 2011 to March 2015, at that time one of the world's largest pure-play pet food and treats company whose brands included Meow Mix®, Kibbles 'n Bits®, Milk-Bone®, and others. Mr. West helped reposition the business to increase focus on growth and innovation, launched new products such as Milk- Bone Brushing Chews®, enhanced specialty pet distribution channels through the acquisition of Natural Balance Pet Foods, and developed a marketing culture to effectively promote products. Mr. West worked closely with Mr. Kilts during this time period, as Mr. Kilts was Chairman of the Board of Big Heart Pet Brands. In February 2014, Mr. West oversaw the sale of Del Monte Foods' Consumer Products business and changed the company's name to Big Heart Pet Brands, reflecting its singular focus on pet food and snacks. During his tenure as Chief Executive Officer, Mr. West oversaw the creation of approximately \$2 billion of equity value for investors. Big Heart Pet Brands was sold to The J. M. Smucker Company in March 2015, at which time Mr. West served The J. M. Smucker Company as President, Big Heart Pet Food and Snacks until March 2016 and as a Senior Advisor until April 2016. Prior to joining Del Monte Foods, Mr. West served as the Chief Executive Officer, President and a director of Hershey from 2007 to May 2011. Under Mr. West's leadership, Hershey enjoyed strong profits, net sales growth and shareholder returns, and was recognized as one of the World's 100 Most Innovative Companies by Forbes Magazine in 2011. During Mr. West's tenure as Chief Executive Officer, Hershey increased its investment in domestic and international operations, improved the effectiveness of its supply chain and business model, and accelerated its advertising, brand building and distribution programs. During Mr. West's tenure as Chief Executive Officer, public shareholders of Hershey experienced more than \$5 billion of equity value creation. Hershey's share price appreciated 68% during this time period, while the S&P 500 grew 0%. Prior to his Chief Executive Officer role, Mr. West held various leadership positions at Hershey including Chief Operating Officer, Chief Financial Officer, Chief Customer Officer, and Senior Vice President of Strategy and Business Development. Prior to joining Hershey in 2001, Mr. West spent 14 years with the Nabisco Biscuit and Snacks group, where he held a range of senior positions including Senior Vice President, Finance, and Vice President, Corporate Strategy and Business Planning, a role in which he helped shape and execute Nabisco's strategy, culminating in the acquisition of Nabisco Holdings Corp. by The Philip Morris Companies in 2000. At Nabisco, Mr. West worked closely with Mr. Kilts during Mr. Kilts' tenure as Chief Executive Officer. Mr. West was a member of the board of directors of Hershey from 2007 to 2011, Del Monte Foods from 2011 to 2014, Big Heart Pet Brands from 2014 to 2015, and The J. M. Smucker Company from 2015 to 2016. Mr. West received a Bachelor of Science, cum laude, in Business Administration from Bucknell University in Lewisburg, Pennsylvania. We believe that Mr. West's deep consumer industry background, coupled with broad operational and transactional experience, make him well qualified to serve as a director.

Class I Directors to serve until the 2021 Annual Meeting of Stockholders:

Arvin H. Kash

Director since 2017

Arvin H. Kash, age 76, served as Vice Chairperson of Nielsen Holdings Plc (or its predecessor) from January 2012 to January 2017. Mr. Kash is the founder of The Cambridge Group, a growth strategy consulting firm, which became a subsidiary of Nielsen in March 2009. He served as its Chairman from December 2010 until December 2011 and prior to that was its Chief Executive Officer. Mr. Kash is a director of Woodstream Corporation, Linus Oncology and Genus Oncology, Blue Moose of Boulder and Northwestern Memorial Foundation Hospital. He is a graduate of DePaul University. We believe that Mr. Kash's extensive operational and board experience make him well qualified to serve as a director.

Robert G. Montgomery

Director since 2017

Robert G. Montgomery, age 65, has over 40 years of experience in the consumer package goods industry, including sales, marketing, research and development positions on both an operational and executive level. Mr. Montgomery served as a director of Conyers Park from July 2016 to July 2017. From 2003 until 2010, Mr. Montgomery was successively a Senior Vice President, Sales, a Senior Vice President, Sales, Marketing & R&D and an Executive Vice President at Birds Eye Foods, Inc., a privately held frozen foods company. From 1998 to 2003, Mr. Montgomery served as Vice President of Sales in different divisions of HJ Heinz Company, a global food producer. Prior to this, from 1982 to 1998, Mr. Montgomery worked at McCain Food, Inc., as Vice President of Sales-Retail. Mr. Montgomery has held positions at Family Brands, Inc. as Vice President of Sales, ConAgra Frozen Food Company as Area Vice President, Sara Lee Corporation as National Sales Planning Manager and Division Sales Manager and Del Monte Corporation as Senior Account Representative. In 2010, Mr. Montgomery founded and since has been a principal of Montgomery Consulting Solutions, a consulting firm specializing in sales, marketing and business strategies in the consumer packaged goods industry. In 2010, Mr. Montgomery also co-founded and since has been a principal of Jurs Montgomery Brokerage, LLC, a firm specializing in life insurance, long term care, disability and annuities. In 2016, Mr. Montgomery joined the board of directors of Wyman's of Maine, a producer of frozen fruit. Mr. Montgomery holds a bachelor's degree in management from Seton Hall University. We believe that Mr. Montgomery's consumer and food industry background, coupled with broad operational experience, make him well qualified to serve as a director.

Joseph E. Scalzo

Director since 2017

Joseph E. Scalzo, age 60, has served as a director and Chief Executive Officer and President of the Company since July 2017 and in the same role for Atkins, and as a member of Atkins' board of directors since February 2013. Before joining Simply Good Foods, Mr. Scalzo served as a director of Earthbound Farm from 2010 to October 2013. From November 2005 to February 2011, Mr. Scalzo served as a senior executive in various roles at Dean Foods, including as President and Chief Operating Officer, as well as President and Chief Executive Officer of WhiteWave Foods, Inc. Prior to that, Mr. Scalzo held various executive roles at The Gillette Company and The Coca Cola Company. Mr. Scalzo also served as a director of HNI Corp. from 2003 to November 2009 and since March 2014 has been a director of Focus Brands. Mr. Scalzo began his career at Procter & Gamble in 1985 and received a Bachelor of Science in Chemical Engineering from the University of Notre Dame. We believe that Mr. Scalzo's consumer and food industry background make him well qualified to serve as a director.

**PROPOSAL TWO: RATIFICATION OF APPOINTMENT OF ERNST & YOUNG LLP AS
OUR INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR OUR 2019 FISCAL YEAR**

The Audit Committee of our Board of Directors has appointed Ernst & Young to serve as our independent registered public accounting firm for our 2019 fiscal year and is soliciting your ratification of that appointment. Ernst & Young has served as our independent registered public accounting firm since our formation in 2017, and has served as Atkins' independent auditor since 2011.

The Audit Committee has responsibility for appointing our independent registered public accounting firm and stockholder ratification is not required; however, as a matter of good corporate governance, the Audit Committee is soliciting your vote on this proposal. If the appointment of Ernst & Young is not ratified by the stockholders, the Audit Committee may appoint another independent registered public accounting firm or may decide to maintain its appointment of Ernst & Young. Even if the appointment is ratified, the Audit Committee may, in its discretion, appoint a different independent registered public accounting firm.

Representatives of Ernst & Young will be present at the Annual Meeting to make a statement, if they choose, and to respond to appropriate questions.

Our Audit Committee and Board of Directors unanimously recommend that you vote FOR the ratification of the appointment of Ernst & Young as our independent registered public accounting firm for our 2019 fiscal year.

Audit Fees

In addition to performing the audit of our consolidated financial statements, Ernst & Young also provides various other services to Simply Good Foods. All of the services provided by Ernst & Young to Simply Good Foods in fiscal years 2017 and 2018 were pre-approved by the Audit Committee pursuant to the procedures set forth below under "—Pre-Approval Policies and Procedures." The aggregate fees and reimbursable expenses billed to Simply Good Foods and its subsidiaries by Ernst & Young in fiscal years 2017 and 2018 were as follows:

	2017	2018
Audit Fees(1)	\$ 445,000	\$ 625,000
Audit-Related Fees(2)	160,000	453,000
Tax Fees(3)	5,000	31,000
All Other Fees(4)	—	3,000
Total	\$ 610,000	\$ 1,112,000

- (1) "Audit Fees" includes fees and expenses billed for the audit of our consolidated financial statements, review of financial statements included in our quarterly reports on Form 10-Q, and services provided in connection with statutory audits.
- (2) "Audit-Related Fees" includes fees billed for services that are reasonably related to the performance of the audit or review of our financial statements and are not reported above under the caption "Audit Fees." These fees include services for due diligence on acquisitions and divestitures, and fees for services provided in connection with review of registration statements, comfort letters and consents.
- (3) "Tax Fees" includes fees billed for services that are related to tax compliance and advice, including international tax consulting.

- (4) "All Other Fees" for fiscal year 2018 represents fees for Ernst & Young's online accounting research tool.

Pre-Approval Policies and Procedures

The Audit Committee has sole authority to engage and determine the compensation of our independent registered public accounting firm. The Audit Committee also is directly responsible for evaluating the independent registered public accounting firm, reviewing and evaluating the lead partner of the independent registered public accounting firm and overseeing the work of the independent registered public accounting firm. The Audit Committee annually pre-approves services to be provided by Ernst & Young, and also considers and is required to pre-approve the engagement of Ernst & Young for the provision of other services during the year. For each proposed service, the independent registered public accounting firm is required to provide detailed supporting documentation at the time of approval to permit the Audit Committee to make a determination as to whether the provision of such services would impair the independent registered public accounting firm's independence, and whether the fees for the services are appropriate. As noted above, all of the services provided by Ernst & Young to Simply Good Foods in fiscal years 2017 and 2018 were pre-approved by the Audit Committee pursuant to these procedures.

AUDIT COMMITTEE REPORT

The Audit Committee assists the Board of Directors with its oversight responsibilities regarding the Company's financial reporting process. The Company's management is responsible for the preparation, presentation and integrity of the Company's financial statements and the reporting process, including the Company's accounting policies, internal audit function, internal control over financial reporting and disclosure controls and procedures. Ernst & Young, the Company's independent registered public accounting firm, is responsible for performing an audit of the Company's financial statements.

With regard to the fiscal year ended August 25, 2018, the Audit Committee (i) reviewed and discussed with management our audited consolidated financial statements as of August 25, 2018, and for the fiscal year then ended; (ii) discussed with Ernst & Young the matters required by PCAOB AS Section 1301, *Communications with Audit Committees*; (iii) received the written disclosures and the letter from Ernst & Young required by applicable requirements of the PCAOB regarding Ernst & Young's communications with the Audit Committee regarding independence; and (iv) discussed with Ernst & Young their independence.

Based on the review and discussions described above, the Audit Committee recommended to our Board of Directors that our audited financial statements be included in our Annual Report on Form 10-K for the fiscal year ended August 25, 2018, for filing with the Securities and Exchange Commission.

The Audit Committee:

James E. Healey (Chair)
Clayton C. Daley, Jr.
Richard T. Laube

MANAGEMENT

The following table provides information regarding our executive officers, including their ages, as of December 7, 2018:

<u>Name</u>	<u>Age</u>	<u>Position</u>
Joseph E. Scalzo	60	Chief Executive Officer, President and Director
Todd E. Cunfer	54	Chief Financial Officer
C. Scott Parker	62	Chief Marketing Officer
Jill Short Clark	50	Chief Customer Officer
Timothy Kraft	39	General Counsel and Secretary
Hanno E. Holm	47	Vice President and Chief Operations Officer
Timothy A. Matthews	39	Vice President, Controller and Chief Accounting Officer

Mr. Scalzo's biographical information is disclosed above under "Proposal One: Election of Directors."

Todd E. Cunfer has served as the Chief Financial Officer of the Company since August 2017, and served as Vice President Finance since he joined the Company in July 2017. Prior to joining the Company, Mr. Cunfer worked for The Hershey Company (NYSE: HSY) with over 20 years of financial planning and analysis, capital structure, treasury, supply chain management, strategic operations and merger and acquisition experience. Over his tenure with The Hershey Company, he served in a variety of senior executive finance roles leading the finance teams of multi-billion dollar businesses, including Vice President, Finance for the International business from March 2017 until July 2017, Vice President, Global Supply Chain Finance from February 2015 to March 2017, Vice President, North America Finance from February 2013 to February 2015, and Vice President, U.S. Finance from December 2010 to February 2013. Earlier in his career, Mr. Cunfer held various positions at the United States Enrichment Corporation, ICF Kaiser International, Lockheed Martin Corporation and American Security Bank. Mr. Cunfer has a Master of Business Administration from The Darden School of Business, University of Virginia and Bachelor of Arts in Finance from College of William and Mary.

C. Scott Parker has served as Chief Marketing Officer of the Company since July 2017, and served in the same role at Atkins since January 2011. Prior to joining Atkins, Mr. Parker served as Vice President of Marketing at Jenny Craig from November 2003 to January 2011. From August 1996 to July 2002, Mr. Parker served as Vice President of Marketing at Bath & Body Works (a Division of Limited Brands). Prior to Bath & Body Works, Mr. Parker held various positions at Consumer Products Innovation, LLC, Bank One, Dial Corp., Procter & Gamble and Frito-Lay. Mr. Parker received a Bachelor of Arts in Economics from Stanford University and an MBA from University of California, Los Angeles.

Jill Short Clark has served as Chief Customer Officer of the Company since August 2017. Ms. Short Clark joined Atkins in January 2008. From 2008 to 2014, she served as VP Sales, and Regional Vice President, Sales for Atkins. From 2014 to 2015, she served as VP National Account Teams, and was promoted to and served as Senior Vice President, Sales, from September 2015 to August 2017. Prior to joining Atkins, Ms. Short Clark served in various executive sales leadership roles for more than 20 years with increasing responsibility at Muscle Milk, Abbott Nutrition including the EAS brand, and Kraft Foods. Ms. Short Clark received a Bachelor of Applied Science from Florida State University in 1989.

Timothy Kraft has served as General Counsel and Corporate Secretary of the Company since June 2018. Prior to joining the Company, from April 2017 to December 2017, Mr. Kraft served as General Counsel of the Green Chef Corporation, a high-growth, USDA-certified organic meal kit company offering premium dinners tailored for those following specialized diets including vegan, gluten-free and paleo. Prior to Green Chef, from 2009 through 2016, Mr. Kraft served in various legal roles for

Boulder Brands, Inc., a publicly-traded company with a portfolio of health-focused food brands, including as Chief Legal Officer and Corporate Secretary from December 2014 to January 2016. Boulder Brands was acquired by Pinnacle Foods in January of 2016 and Mr. Kraft remained with the company to lead the integration through the end of 2016. Prior to joining Boulder Brands, Mr. Kraft was in private practice focusing on general corporate law and mergers and acquisitions in Milwaukee, Wisconsin. Mr. Kraft received a Juris Doctor from Marquette University Law School and a B.A. degree from Truman State University.

Hanno E. Holm has served as Vice President and Chief Operations Officer of the Company since July 2017, and has served in the same role at Atkins since November 2013. Prior to joining Atkins, Mr. Holm served as Chief Operations Officer of Charterhouse Baking Group from January 2012 to November 2013. From 2008 to 2012, Mr. Holm served as Chief Executive Officer and President of Hero/WhiteWave LLC. Before Hero/WhiteWave LLC, Mr. Holm served as Chief Executive Officer and Chief Operations Officer of Hero Group Divisions from 2003 to 2007. Mr. Holm previously worked at PRTM, STM and Brookes and Gatehouse Ltd. Mr. Holm currently serves on the board of directors of two privately-held companies. Mr. Holm received a Master of Business Administration from Cranfield University in England and a Master in Manufacturing Engineering from the University of Cambridge.

Timothy A. Matthews has served as Vice President, Controller and Chief Accounting Officer of the Company since July 2017, and has served in the same role at Atkins since November 2016. Prior to joining Atkins, Mr. Matthews served as Corporate Controller of Gevo, Inc. from June 2014 to November 2016. From May 2011 to June 2014, Mr. Matthews served as Senior Manager of Global Accounting and Consolidations at Molson Coors Brewing Company. Mr. Matthews was manager of Technical Accounting at Intermap Technologies from 2010 to 2011, and practiced with PricewaterhouseCoopers from 2003 to 2010. Mr. Matthews received an MBA from University of Denver and a Bachelor of Business Administration from St. Norbert College, and is a Certified Public Accountant.

EXECUTIVE COMPENSATION

Introduction

This section provides an overview of our executive compensation program, including a narrative description of the material factors necessary to understand the information disclosed in the summary compensation table below. For fiscal year 2018, our named executive officers are:

- Joseph E. Scalzo, who has served as President and Chief Executive Officer of the Company and Atkins since February 11, 2013;
- Todd E. Cunfer, who has served as Chief Financial Officer of the Company since August 27, 2017; and
- C. Scott Parker, who has served as Chief Marketing Officer of the Company and Atkins since January 10, 2011.

The objective of our compensation program is to provide a total compensation package to each named executive officer that will enable us to attract, motivate and retain outstanding individuals, reward named executive officers for performance and align the financial interests of each named executive officer with the interests of our stockholders to encourage each named executive officer to contribute to our long-term performance and success.

The compensation program for our named executive officers currently consists of the following elements: base salary; performance-based cash incentive awards; equity-based incentive compensation; and severance and change of control benefits. The Compensation Committee and/or the Compensation Sub-Committee determines the compensation of our named executive officers and administers our equity incentive plan.

Employment Agreements

We entered into a written employment agreement with Mr. Scalzo, and employment letters with Mr. Cunfer and Mr. Parker. These agreements were negotiated on an arms-length basis and establish the key elements of compensation.

Mr. Scalzo's Employment Agreement

In connection with the consummation of the Business Combination, we entered into an amended and restated employment agreement with Mr. Scalzo. The initial term of the agreement is five years, and thereafter, the term automatically renews for additional one-year periods, unless either party provides 90 days' written notice of non-renewal. The agreement provides Mr. Scalzo, among other things, with: (i) an initial base salary of \$715,000, subject to increase (but not decrease) in the discretion of the Board of Directors; (ii) a target annual cash incentive award opportunity equal to 100% of base salary for fiscal year 2018 and each year thereafter; (iii) a grant of options to purchase 1.2 million shares of our common stock at an exercise price equal to the fair market value of one share of our common stock as of the grant date; (iv) the opportunity to receive future equity and other long-term incentive awards, as determined in the Board's discretion; and (v) eligibility to participate in the employee benefit plans, programs and policies maintained by us for our senior executives generally, in accordance with the terms and conditions thereof as in effect from time to time.

The agreement subjects Mr. Scalzo to certain restrictive covenants, including perpetual confidentiality and mutual non-disparagement, assignment of inventions and non-competition and non-solicitation during the employment term and for 24 months post-employment.

Mr. Cunfer's Employment Letter

We entered into an employment letter with Mr. Cunfer on August 21, 2017. Mr. Cunfer's employment is "at will," and his employment letter does not include a specific term. The initial base salary set forth in the agreement is \$375,000, subject to increases from time to time by the Board of Directors. Mr. Cunfer is eligible for an annual cash incentive award, with a target amount equal to 60% of his base salary and the actual amount based upon the achievement of performance goals established by the compensation committee from time to time. The agreement provides that Mr. Cunfer is eligible to participate in the employee benefit plans, programs and policies maintained by us from time to time, and a relocation allowance until he relocates to Denver, Colorado.

Mr. Parker's Employment Letter

We entered into an employment letter with Mr. Parker on December 22, 2010. Mr. Parker's employment is "at will," and his employment letter does not include a specific term. The initial base salary set forth in the agreement is \$345,000, subject to increases from time to time by the Board of Directors. Mr. Parker is eligible for an annual cash incentive award, with a target amount equal to 50% of his base salary and the actual amount based upon the achievement of performance goals established by the compensation committee from time to time. The agreement provides that Mr. Parker is eligible to participate in the employee benefit plans, programs and policies maintained by us from time to time, and for reimbursement of commuting expenses.

Base Salary

We pay base salaries to attract, recruit and retain qualified employees. The base salaries for the fiscal year ended August 25, 2018 for our named executive officers take into account the initial base amount set forth in the executive's respective employment agreement, severance agreement or employment letter, as applicable, and the scope of the executive's responsibilities, individual contributions, prior experience and sustained performance. The executives' respective base salaries as of August 25, 2018 are set forth in the table below. The base salaries for Mr. Scalzo and Mr. Cunfer were negotiated in connection with their respective employment agreements discussed above, and the base salary increase from fiscal year 2017 for Mr. Parker for merit was 3.0%. The base salary increase for Mr. Parker was effective on January 1, 2018.

<u>Named Executive Officer</u>	<u>Base Salary as of</u>	
	<u>August 26, 2017</u>	<u>August 25, 2018</u>
Joseph E. Scalzo	\$ 715,000	\$ 715,000
Todd E. Cunfer(1)	—	\$ 375,000
C. Scott Parker	\$ 442,818	\$ 456,103

(1) Mr. Cunfer was appointed as our Chief Financial Officer effective August 27, 2017.

Performance-Based Cash Incentive Compensation

Our named executive officers are eligible to participate in our annual performance-based cash incentive plan. The annual percentage targets as a percentage of base salary for each named executive officer are set forth in their respective employment agreements, severance agreements or employment letters, as applicable, as adjusted annually by the Compensation Committee. The annual financial objectives and final annual cash incentive award determinations are made by the Compensation Committee.

All of the named executive officers participated in the annual performance-based cash incentive plan for the fiscal year ended August 25, 2018 (the "2018 Incentive Plan"). The 2018 Incentive Plan

applicable to the named executive officers was based upon achievement of financial objectives, of which 50% was tied to consolidated net sales of the Company and 50% was tied to consolidated adjusted EBITDA (except for Mr. Parker, which was based on North America net sales and adjusted EBITDA). Participants under the 2018 Incentive Plan were eligible to receive between 50% and 150% of each participant's respective target annual cash incentive award based on actual performance as discussed below, as well as an up to 25% adjustment based on the achievement of individual performance objectives.

The table below sets forth the target and actual results for fiscal year 2018 with respect to the objective company performance goals:

<u>Performance Factor</u>	<u>2018 Target (in millions)</u>	<u>2018 Actual (in millions)</u>
Net Sales—Consolidated	\$ 419.7	\$ 431.4
Net Sales—North America	\$ 392.7	\$ 405.1
Adjusted EBITDA—Consolidated(1)	\$ 77.5	\$ 80.0
Adjusted EBITDA—North America(1)	\$ 74.5	\$ 76.9

- (1) For purposes of the 2018 Incentive Plan, adjusted EBITDA is calculated as net income before interest expense, income tax expense, depreciation and amortization with further adjustments to exclude the following items: stock-based compensation and warrant expense, transaction and IPO readiness costs, restructuring costs, management fees, frozen media licensing fees, non-core legal costs, transactional exchange impact, change in fair value of contingent consideration—TRA liability, business transaction costs, other non-core expenses, expenses related to certain one-time strategic investments, and adjusted for constant currencies through the 2018 fiscal year. This calculation of adjusted EBITDA for purposes of the 2018 Incentive Plan is the same as disclosed in Item 7. "Management's Discussion and Analysis of Financial Condition and Results of Operations" of our Annual Report on Form 10-K for the fiscal year ended August 25, 2018, with the only additional adjustments being the exclusion of certain one-time strategic investments and to adjust for constant currencies through the 2018 fiscal year.

Each named executive officer's target incentive (expressed as a percentage of base salary and as a dollar amount), maximum incentive (if applicable), performance factors and weightings, level of achievement of the performance factors for the 52-week period ended August 25, 2018 and 2018 award amounts are set forth in the table below.

<u>Name</u>	<u>Base Salary (\$)</u>	<u>Target Incentive (as Percentage of Base Salary) (%)</u>	<u>Target Incentive (\$)</u>	<u>Performance Factors and Weighting</u>	<u>Achievement (%)</u>	<u>2018 Award \$(1)</u>
Joseph E. Scalzo	\$ 715,000	100%	\$ 715,000	Net Sales (Consolidated)—50%, Adjusted EBITDA (Consolidated)—50%	129.5%	\$ 925,925
Todd E. Cunfer	\$ 375,000	60%	\$ 225,000	Net Sales (Consolidated)—50%, Adjusted EBITDA (Consolidated)—50%	129.5%	\$ 306,000
C. Scott Parker	\$ 456,103	50%	\$ 228,052	Net Sales (North America)—50%, Adjusted EBITDA (North America)—50%	136.0%	\$ 367,163

- (1) For fiscal year 2018, Mr. Parker and Mr. Cunfer each received an adjustment to their award payout based on their achievement of individual performance objectives.

Equity Incentive Compensation

We provide equity-based incentive compensation to our named executive officers because it links long-term results achieved for our stockholders and the rewards provided to named executive officers, thereby ensuring that such named executive officers have a continuing stake in our long-term success. We grant equity incentive awards to our named executive officers in conjunction with the applicable named executive officer's initial hire, and at other times at the discretion of the Compensation Committee and the Compensation Sub-Committee. We did not grant any equity awards to Messrs. Scalzo and Parker in fiscal year 2018. Mr. Cunfer was granted an initial stock option award to purchase 132,147 shares of our common stock upon his initial hire in fiscal year 2017, and upon his promotion to Chief Financial Officer at the beginning of fiscal year 2018, he was granted an additional stock option award to purchase 19,687 shares of our common stock. All stock option awards granted by the Company vest in three equal annual installments beginning on the first anniversary of the grant date, subject to continued service with us on each applicable vesting date, and expire 10 years from the grant date.

Benefits and Perquisites

We offer health and welfare benefits and life insurance to our named executive officers on the same basis that these benefits are offered to its other eligible employees. We also offer a 401(k) plan to our eligible employees. Our named executive officers participate in our 401(k) on the same basis as its other eligible employees.

For fiscal year 2018, we provided reimbursement of commuting and relocation expenses, with related estimated year-end tax gross-ups, to certain of our named executive officers. In fiscal year 2019, we intend to shift this benefit for our executive officers to solely a commuting or housing allowance, and we intend to phase out any tax gross-up payments to such executive officers by the end of fiscal year 2019. We also provide limited other perquisites to our named executive officers. For additional information, see "—Summary Compensation Table" below.

Summary Compensation Table

The following table sets forth information regarding compensation earned by our named executive officers during fiscal years 2018 and 2017.

<u>Name and Principal Position</u>	<u>Year</u>	<u>Salary (\$)</u>	<u>Option Awards \$(1)</u>	<u>Non-Equity Incentive Plan Compensation \$(2)</u>	<u>All Other Compensation \$(3)(4)</u>	<u>Total (\$)</u>
Joseph E. Scalzo	2018	715,000	—	925,925	22,321	1,663,246
<i>President and Chief Executive Officer</i>	2017	671,721	4,452,000	504,755	1,730,593	7,359,069
Todd E. Cunfer(5)	2018	375,000	71,070	306,000	71,302	823,372
<i>Chief Financial Officer</i>						
C. Scott Parker	2018	451,675	—	367,163	156,490	975,328
<i>Chief Marketing Officer</i>	2017	429,606	886,479	216,909	1,064,921	2,597,915

- (1) The amounts included under the "Option Awards" column reflect the aggregate grant date fair value of stock options granted to the named executive officers in the respective years, computed in accordance with FASB ASC Topic 718, excluding the effect of any estimated forfeitures. Information about the assumptions used to calculate the grant date fair value of these option awards can be found in Note 13 to the consolidated financial statements included in our Annual Report on Form 10-K for the fiscal year ended August 25, 2018. See "—Equity Incentive Compensation" above for more information about the option awards granted during the fiscal year 2018.

- (2) Represents amounts earned by the named executive officers under the 2018 Incentive Plan for fiscal year 2018. See "—Performance-Based Cash Incentive Compensation" above.
- (3) Represents company contributions to the 401(k) plan, premiums for life insurance and supplemental disability insurance, spousal travel to a company-sponsored event in connection with the Business Combination (for Messrs. Scalzo and Parker), and commuting and relocation expenses with related estimated year-end tax gross-up payments (for Messrs. Cunfer and Parker). For fiscal year 2018, amounts related to commuting/relocation expenses and related estimated year-end tax gross-up payments were \$33,000 and \$28,879, respectively, for Mr. Cunfer, and \$72,114 and \$58,572, respectively, for Mr. Parker.
- (4) For fiscal year 2017, "All Other Compensation" for Messrs. Scalzo and Parker included approximately \$1.7 million and \$0.9 million, respectively, in change of control bonus payments made to each person in connection with the Business Combination.
- (5) Mr. Cunfer was appointed as Chief Financial Officer effective August 27, 2017.

Outstanding Equity Awards at Fiscal Year-End

The following table sets forth information with respect to outstanding option awards for each of the named executive officers as of August 25, 2018.

Name	Grant Date	Option Awards		Option exercise price (\$)	Option expiration date
		Number of securities underlying unexercised options (#) exercisable	Number of securities underlying unexercised options (#) unexercisable(1)		
Joseph E. Scalzo	July 14, 2017	400,000	800,000	12.00	July 14, 2027
Todd E. Cunfer	July 14, 2017	44,049	88,098	12.00	July 14, 2027
	August 28, 2017	—	19,687	12.00	August 28, 2027
C. Scott Parker	July 14, 2017	79,647	159,296	12.00	July 14, 2027

- (1) The option awards vest in three equal annual installments beginning on the first anniversary of the grant date, provided that the person remains in continuous service with us as of each applicable vesting date.

Potential Payments Upon Termination or Change of Control

The employment arrangements with each of our named executive officers provide for the payment of severance benefits upon certain terminations of employment.

Severance Benefits Under the Employment Arrangements

We have agreed to pay severance benefits in the event we terminate an executive's employment without "cause" or an executive resigns for "good reason" (in each case, as defined in the applicable agreement). We also provide severance benefits in the case of an executive's termination of employment due to death or disability.

Mr. Scalzo

In the event of a termination of Mr. Scalzo's employment by the Company without "Cause" (as defined below), by him for "Good Reason" (as defined below) or due to the Company's non-renewal of the term of his employment agreement (each, a "Qualifying Termination"), subject to his timely execution and non-revocation of a general release of claims and continued compliance with restrictive covenants, he is entitled to the following: (i) a pro-rated portion of his annual cash incentive award for

the termination year (if any), based on the Company's actual performance for the entire year and his number of days of employment with the Company during such year, paid on the same date that annual cash incentive awards are paid to the Company's other executives (the "Pro-Rata Bonus"); (ii) 24 months' continued base salary (at the rate then in effect); (iii) an amount equal to two times his target annual cash incentive award for the termination year, payable in substantially equal installments over the 24-month post-termination period; (iv) subject to his timely election of coverage under the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended ("COBRA"), and continued payment of the employee portion of the COBRA premiums, up to 18 months' continued participation in the Company's group health plan for him and his eligible dependents, subject to earlier termination in the event he becomes ineligible for COBRA or obtains other employment that offers group health benefits; (v) pro-rata vesting of any outstanding incentive equity awards based on his duration of employment with the Company from commencement of the then current vesting tranche through the termination date ("Pro-Rata Equity Vesting"); and (vi) if such termination occurs after July 7, 2021 (a "Retirement Termination"), continued vesting of all of his outstanding incentive equity awards granted at least one year prior to the termination date, as if he had remained employed with the Company and with any performance-based incentive equity awards vesting only to the extent that the underlying performance metrics are achieved, with his stock options to remain outstanding until their expiration date (collectively, the "Retirement Equity Treatment"). If Mr. Scalzo violates any of the material restrictive covenants in his employment agreement (with a violation of the non-competition covenant deemed material) within two years of his Retirement Termination, then any (x) unvested equity awards and (y) incentive equity awards that vested following the Retirement Termination will be forfeited without payment of any consideration, and to the extent necessary to effectuate the foregoing, Mr. Scalzo will be obligated to repay to the Company any gain received in respect of such equity awards (collectively, the "Retirement Equity Forfeiture Provisions").

For purposes of the employment agreement, "Cause" means any of Mr. Scalzo's conviction of, or plea of guilty or *nolo contendere* to, a felony; engagement in gross neglect or willful misconduct with respect to his duties and responsibilities; material breach of his fiduciary duties to, or of any provision of the employment agreement or any other agreement with, the Company or any of its affiliates; engagement in any activity or behavior that is or could reasonably be expected to be harmful in any material respect to the property, business, goodwill, or reputation of the Company or any of its affiliates; or commission of theft, larceny, embezzlement, or fraud; and "Good Reason" means, without Mr. Scalzo's express prior written consent, a material reduction of his position, duties, and responsibilities with the Company from those in effect as of July 7, 2017 (*provided* that ceasing to serve as the Chief Executive Officer of a public company will not, standing alone, constitute Good Reason; and *provided, further*, that the Company's transition of his position, duties and responsibilities to a new Chief Executive Officer following receipt of his notice of retirement (which he must provide at least six months prior to retiring) will not constitute Good Reason so long as he continues to have executive officer-level responsibilities during such period); a change such that he no longer reports to at least one of the Board, the Chairman of the Board or the Vice Chairman of the Board; the Company's failure to take commercially reasonable best efforts to nominate him to the Board (unless such nomination is prohibited by legal or regulatory requirements); a reduction of his base salary or target annual cash incentive award opportunity; the Company's material breach of the employment agreement; or the Company's requirement that he move his primary place of employment more than 50 miles from Denver, Colorado (*provided*, that, he will not have Good Reason if the Company relocates its headquarters without relocating his primary place of employment, even if such relocation increases the amount of his business travel). Prior to a termination of Mr. Scalzo's employment by the Company for Cause or by him for Good Reason, the procedural requirements set forth in the employment agreement must be satisfied.

Upon his resignation without Good Reason after July 7, 2022, subject to his timely execution and non-revocation of a general release of claims, Mr. Scalzo is entitled to the Retirement Equity

Treatment, subject to the Retirement Equity Forfeiture Provisions. Upon a termination of his employment due to death or disability, Mr. Scalzo is entitled to the Pro-Rata Bonus (which, in the event of a termination due to death, will be calculated based on his target annual cash incentive award and paid within 30 days of death).

Messrs. Cunfer and Parker

Messrs. Cunfer and Parker are participants in The Simply Good Foods Company Executive Severance Compensation Plan (the "Severance Plan"). Under the Severance Plan and applicable participant agreement, Messrs. Cunfer and Parker are entitled to receive a severance amount equal to 1.5 times the sum of (a) the executives' annual base salary, (b) the executive's annual target annual cash incentive award amount, and (c) the cost of one-year of COBRA coverage for the executive, if the executive's employment with the Company is terminated without "Cause" (as defined in the Severance Plan) or the executive resigns from the Company for "Good Reason" (as defined in the Severance Plan) (each a "Qualifying Termination"). Any severance amount that any such executive will be entitled to receive under the Plan would be payable in 18 equal monthly installments.

In addition, under the Severance Plan, if any such executive becomes subject to a Qualifying Termination within 12 months of a "Protected Change in Control" (as defined in the Severance Plan), then the executive's unvested equity awards will be subject to immediate vesting, with awards subject to performance-based metrics vesting based on the greater of (x) the target performance, prorated to reflect the duration of the performance period through the Protected Change in Control, or (y) the actual performance achieved through the date of the Protected Change in Control.

Each executive's right to severance or immediate vesting under the Severance Plan is subject to the executive's execution and non-revocation of a general release of claims against the Company and the executive's compliance with certain obligations of the executive set forth in the executive's participation agreement, including confidentiality, non-competition, non-solicitation, non-disparagement and cooperation obligations.

Change of Control Benefits

Mr. Scalzo

In the event of a Qualifying Termination within the one-year period immediately following a change of control (as defined in the 2017 Plan), in addition to the severance benefits described above, Mr. Scalzo is entitled to accelerated vesting of all of his incentive equity awards outstanding as of the change of control, subject to his timely execution and non-revocation of a general release of claims. Mr. Scalzo also is entitled to such accelerated vesting upon a Qualifying Change in Control (as defined in his employment agreement), regardless of whether a Qualifying Termination occurs.

Messrs. Cunfer and Parker

Except as noted above in connection with a Qualifying Termination within 12 months of a Protected Change in Control under the Severance Plan, Messrs. Cunfer and Parker are not entitled to any other change of control benefits.

Executive Stock Ownership Guidelines

Our executive officers are required to own common stock equal to a multiple of their annual base salary, depending on their level as set forth below:

<u>Position</u>	<u>Stock Ownership Requirements</u>
Chief Executive Officer	Five Times (5.0x) Base Salary
Other C-Level Executives (Chief Financial Officer, Chief Marketing Officer, Chief Operations Officer, and General Counsel)	Three Times (3.0x) Base Salary
Other Vice Presidents	One Time (1.0x) Base Salary

Officers are expected to satisfy these guidelines within 5 years of becoming an officer listed above and, with certain limited exceptions for other Vice Presidents, may not sell any common stock until they are in compliance with such guidelines. In instances where the stock ownership guidelines would place a severe hardship, the Compensation Committee will make a final decision as to an alternative stock ownership guideline for such person that reflects both the intention of the guidelines and personal circumstances. Each of our executive officers is currently in compliance with the stock ownership guidelines or is on track to meet their respective ownership guidelines by the required deadline.

EQUITY COMPENSATION PLAN INFORMATION

The following table sets forth certain information, as of August 25, 2018, concerning shares of our common stock authorized for issuance under our equity compensation plans, which consists only of our 2017 Plan.

	Number of Securities to be Issued Upon Exercise of Outstanding Options, Warrants and Rights (a)(1)	Weighted-Average Exercise Price of Outstanding Options, Warrants and Rights (b)	Number of Securities Remaining Available for Future Issuance Under Equity Compensation Plans (Excluding Securities Reflected in Column (a))(2) (c)
Equity compensation plans approved by stockholders	2,506,083	\$ 12.28	6,420,829
Equity compensation plans not approved by stockholders	—	—	—
Total equity compensation plans	2,506,083	\$ 12.28	6,420,829

- (1) Does not include 111,085 unvested shares outstanding as of August 25, 2018 in the form of restricted stock units under our 2017 Plan, which do not require the payment of any consideration by the recipients.
- (2) Awards issuable under our 2017 Plan include common stock, stock options, restricted stock, restricted stock units, stock appreciation rights, performance awards and other incentive awards.

OWNERSHIP OF SIMPLY GOOD FOODS COMMON STOCK BY CERTAIN BENEFICIAL OWNERS

The following table sets forth information known to us regarding the beneficial ownership of our common stock as of November 26, 2018 by:

- each person known by us to be the beneficial owner of more than 5% of the outstanding shares of common stock;
- each of our current directors and director nominees;
- each of the Company's named executive officers set forth in the Summary Compensation Table above; and
- all executive officers and directors of the Company as a group.

Beneficial ownership is determined according to the rules of the SEC, which generally provide that a person has beneficial ownership of a security if he, she or it possesses sole or shared voting or investment power over that security, including options and warrants that are currently exercisable or exercisable within 60 days. The beneficial ownership of shares of our common stock is based on 81,877,918 shares outstanding as of November 26, 2018.

Unless otherwise indicated, we believe that all persons named in the table below have sole voting and investment power with respect to all shares of common stock beneficially owned by the individuals below:

Name of Beneficial Owners(1)	Number of Shares Beneficially Owned	Approximate Percentage of Outstanding Common Stock
5% Stockholders:		
Conyers Park Sponsor LLC(2)(3)	16,662,500	18.8%
FMR LLC(4)	9,667,130	11.8%
T. Rowe Price Associates, Inc.(5)	7,603,217	9.3%
Goldman Sachs Asset Management, L.P.(6)	5,314,631	6.5%
Capital World Advisors(7)	4,420,000	5.4%
Directors and Executive Officers:		
James M. Kilts(3)	658,860	*
David J. West(3)	7,500	*
Brian K. Ratzan(3)	48,210	*
Clayton C. Daley Jr.	51,270	*
Nomi P. Ghez	81,031	*
James E. Healey	42,134	*
Robert G. Montgomery	37,500	*
Arvin H. Kash	22,500	*
Richard T. Laube	176,488	*
Joseph E. Scalzo(8)	768,643	*
Todd Cunfer(9)	60,611	*
C. Scott Parker(10)	171,251	*
All directors and executive officers as a group (16 persons)(11)	2,240,648	2.7%

* Less than 1 percent.

- (1) Unless otherwise noted, the business address of each of the following entities or individuals is c/o The Simply Good Foods Company, 1225 17th Street, Suite 1000, Denver, CO 80202.
- (2) Based solely on a Schedule 13G filed with the SEC on February 2, 2018. The address of Conyers Park Sponsor LLC ("Sponsor") is 1 Greenwich Office Park, 2nd Floor, Greenwich, CT 06831. Shares beneficially owned included 6,700,000 shares of common stock underlying outstanding warrants that are currently exercisable.
- (3) There are five managers comprising the board of managers of Conyers Park Sponsor LLC ("Sponsor"), including Messrs. Kilts, West and Ratzan. Each manager has one vote, and the approval of three of the five members of the board of managers is required to approve an action of Sponsor. Under the "rule of three," if voting and dispositive decisions regarding an entity's securities are made by three or more individuals, and a voting or dispositive decision requires the approval of a majority of those individuals, then none of the individuals is deemed a beneficial owner of the entity's securities. Based upon the foregoing analysis, no individual manager of Sponsor exercises voting or dispositive control over any of the securities held by Sponsor, even those in which he directly holds a pecuniary interest. Accordingly, none of them are deemed to have or share beneficial ownership of such shares.
- (4) Based solely on a Schedule 13G/A filed with the SEC on February 13, 2018. The address of FMR LLC is 245 Summer Street, Boston, MA 02210.
- (5) Based solely on a Schedule 13G/A filed with the SEC on February 14, 2018. The address of T. Rowe Price Associates, Inc. is 100 E. Pratt Street, Baltimore, MD 21202.
- (6) Based solely on a Schedule 13G filed with the SEC on February 5, 2018. The shares are beneficially owned by Goldman Sachs Asset Management, L.P. and its affiliate, GS Investment Strategies, LLC (together, "Goldman Sachs Asset Management"). The address of Goldman Sachs Asset Management is 200 West Street, New York, NY 10282.
- (7) Based solely on a Schedule 13G filed with the SEC on February 14, 2018. The address of Capital World Investors is 333 South Hope Street, Los Angeles, CA 90071.
- (8) Includes 400,000 shares issuable upon the exercise of options that are currently exercisable.
- (9) Includes 50,611 shares issuable upon the exercise of options that are currently exercisable.
- (10) Includes 79,647 shares issuable upon the exercise of options that are currently exercisable.
- (11) Includes 610,371 shares issuable upon the exercise of options that are currently exercisable.

Section 16(a) Beneficial Ownership Reporting Compliance

Section 16(a) of the Exchange Act requires our executive officers, directors and persons who beneficially own more than 10% of our common stock to file reports of ownership and changes in ownership with the SEC. Based solely on our review of these forms or written representations from the executive officers and directors, all required Section 16 reports were timely filed during fiscal year 2018.

CERTAIN RELATIONSHIPS AND RELATED PERSON TRANSACTIONS

See "Corporate Governance—Review of Related Person Transactions" above for information regarding our review and approval process of related person transactions. Except as noted below, the transactions disclosed below were reviewed and approved in accordance with our Related Party Transactions Policy.

Merger Agreement

On April 10, 2017, Conyers Park entered into an Agreement and Plan of Merger (the "Merger Agreement") to effect the Business Combination. Pursuant to the Merger Agreement, we paid at the consummation of the Business Combination with respect to the shares of common stock, par value \$0.01 per share, of Atkins (which does not include any shares issuable pursuant to Exercised Option Shares (as defined in the Merger Agreement)), and the Exercised Option Shares, an aggregate amount of \$730,125,000, subject to customary purchase price adjustments (the "Merger Consideration"). The Merger Consideration consisted of, and was allocated between, 10,250,000 shares of our common stock (at a reference price of \$10.00 per share) and an amount of cash equal to the Merger Consideration minus \$102,500,000.00. The shares of Class A common stock of Conyers Park issued and outstanding at the closing were canceled and converted automatically into the right to receive one share of our common stock, subject to certain exceptions. Each warrant to purchase shares of Conyers Park common stock issued and outstanding at the closing were converted into a warrant to purchase our common stock.

Each issued and outstanding share of common stock of Atkins, excluding certain shares of to be canceled pursuant to the Merger Agreement, Exercised Option Shares and any Company Dissenting Shares (as defined in the Merger Agreement), was canceled and converted automatically into the right to receive the following: (i) an amount in cash equal to the Cash Amount (as defined in the Merger Agreement) rounded up to the nearest whole cent; (ii) a number of shares of our common stock equal to the Stock Amount (as defined in the Merger Agreement); and (iii) a contingent right to a portion of the Escrow Amount (as defined in the Merger Agreement), Administrative Expense Amount (as defined in the Merger Agreement), any additional consideration received pursuant to the purchase price adjustment in Section 2.12 of the Merger Agreement, any Bonus Repayment Amount (as defined in the Merger Agreement) and any amounts payable pursuant to the Tax Receivables Agreement (as defined below), in each case, payable, without interest, to the applicable Company Stockholder (as defined in the Merger Agreement) in accordance with the Merger Agreement.

Prior to the closing, holders of options to purchase common stock of Atkins had the opportunity to exercise their vested options. Such exercised vested options were cancelled and terminated at the closing and the holders of such options were entitled to the Exercised Option Shares Consideration (as defined in the Merger Agreement). All options that were either unvested or unexercised were cancelled at the closing.

Any outstanding warrants to purchase common stock of Atkins were sold to Atkins pursuant to the terms of the Warrant Agreement (as defined in the Merger Agreement) and cancelled at the closing and the holder of the warrant was entitled to receive the consideration set forth in the Warrant Agreement (as defined in the Merger Agreement).

The Investor Rights Agreements

Atkins Holdings LLC

At the closing of the Business Combination, Simply Good Foods, Conyers Park Sponsor and Atkins Holdings LLC ("Atkins Holdings") entered into an Investor Rights Agreement (the "Atkins Holdings Investor Rights Agreement") providing for, among other things, subject to the terms thereof,

customary registration rights, including demand and piggy-back rights subject to cut-back provisions, and information rights in favor of Atkins Holdings. Pursuant to the Atkins Holdings Investor Rights Agreement, the Company filed a shelf registration statement to register the shares of the Company held by Atkins Holdings which was declared effective on December 12, 2017. However, pursuant to the Atkins Holdings Investor Rights Agreement, Atkins Holdings agreed not to sell, transfer, pledge or otherwise dispose of the shares of common stock in the Company it received in connection with the Business Combination for 180 days from the closing of the Business Combination, as well as to certain other lock-up provisions set forth therein.

In addition, pursuant to the Atkins Holdings Investor Rights Agreement, for so long as Atkins Holdings holds approximately 50% of its shares of common stock it held on the closing of the merger, it will have the right to nominate one director to serve on the Board of Directors of the Company as a Class III Director or, if it chooses not to do so or its nominated director resigns or is removed and is not replaced or nominated in accordance with the Atkins Holdings Investor Rights Agreement, to select one non-voting observer to participate in any meeting of the Board of Directors. Sponsor and its affiliates have agreed to vote their respective shares of common stock then beneficially owned in favor of the election or appointment of Atkins Holdings' director. Atkins Holdings' director will also serve on a standing committee of the Board of Directors chosen by Atkins Holdings.

On February 6, 2018, Atkins Holdings sold all of its securities of the Company in an underwritten public offering. As of such date, the Atkins Holdings Investor Rights Agreement was terminated in accordance with its terms.

Conyers Park Sponsor

On July 7, 2017, in connection with the consummation of the Business Combination, the Company and Conyers Park Sponsor entered into an Investor Rights Agreement (the "Conyers Park Investor Rights Agreement" and, together with the Atkins Holdings Investor Rights Agreement, the "Investor Rights Agreements"). The Conyers Park Investor Rights Agreement provides for, among other things, subject to the terms thereof, customary registration rights, including demand and piggy-back rights subject to cut-back provisions. The Company filed a shelf registration statement to register Conyers Park Sponsor's shares that was declared effective on December 12, 2017. Pursuant to the Conyers Park Investor Rights Agreement, Conyers Park Sponsor agreed not to sell, transfer, pledge or otherwise dispose of the shares of common stock in the Company it received in connection with the Business Combination for 180 days from the Closing, subject to certain exceptions.

In addition, pursuant to the Conyers Park Investor Rights Agreement, for so long as Conyers Park Sponsor holds at least 50% of its shares of common stock it holds at Closing, it will have the right to nominate three directors to serve on the Board, and for so long as Conyers Park Sponsor holds at least 25% of its shares of common stock it holds at Closing, it will have the right to nominate one director to serve on the Board of Directors.

Income Tax Receivable Agreement

In connection with the consummation of the Business Combination, we entered into an Income Tax Receivable Agreement with Atkins Holdings and Roark Capital Acquisition, LLC ("Roark"), as the Stockholders Representative (the "Tax Receivable Agreement"). The Tax Receivable Agreement was entered into in connection with the merger of a subsidiary of the Company with Atkins, the indirect parent of Atkins Nutritionals, Inc., which operates the Atkins Nutritionals business of the Company, pursuant to the Merger Agreement. The Tax Receivable Agreement generally provides for the payment by Simply Good Foods to the former stockholders of Atkins for certain federal, state, local and non-U.S. tax benefits deemed realized (as further described below) in post-closing taxable periods by Simply Good Foods, Conyers Park, Atkins and its eligible subsidiaries (collectively, the "Tax Group")

from the use of up to \$100 million of the following tax attributes: (i) net operating losses available to be carried forward as of the closing of the Business Combination; (ii) certain deductions generated by the consummation of the transactions contemplated by the Merger Agreement; and (iii) remaining depreciable tax basis from the 2003 acquisition of Atkins Nutritionals, Inc. In addition, we agreed to pay Roark, acting as the Stockholders' Representative, on behalf of the former stockholder of Atkins, for the use of 75% of up to \$7.6 million of alternative minimum tax credit carryforwards (such alternative minimum tax credit carryforwards and the tax attributes described in clauses (i)-(iii) of the previous sentence, collectively, the "Tax Attributes").

On November 14, 2018, we entered into a Termination Agreement (the "Termination Agreement") with Atkins Holdings and Roark, pursuant to which the Tax Receivable Agreement was terminated. Pursuant to the Termination Agreement, we paid \$26,468,000 (the "Termination Payment") to the exchange agent under the Merger Agreement, which will be distributed pro rata to the former stockholders of Atkins as additional consideration for their former stock ownership. The Termination Payment was \$1 million less than the aggregate TRA liability included in our consolidated balance sheet for the fiscal year ended August 25, 2018. Under the Termination Agreement, each of the parties thereto agreed to terminate the Tax Receivable Agreement and to release and discharge any and all obligations and liabilities of the other parties thereunder effective as of the exchange agent's receipt of the Termination Payment. Richard Laube, a director of the Company, Joseph Scalzo, our President and Chief Executive Officer and a director of the Company, and Scott Parker, the Company's Chief Marketing Officer, were each former stockholders of Atkins and received their respective pro rata share of the Termination Payment as additional consideration for their former stock ownership in accordance with the terms of the Merger Agreement. The Termination Agreement was approved by the disinterested members of the Board of Directors of the Company.

Indemnity Agreements

We entered into indemnity agreements with each of our directors and executive officers. Each indemnity agreement provides for indemnification and advancements by Simply Good Foods of certain expenses and costs relating to claims, suits or proceedings arising from his or her service to Simply Good Foods or, at our request, service to other entities, as officers or directors to the maximum extent permitted by applicable law.

Private Placement Warrants

Simultaneously with the commencement of Conyers Park's initial public offering, Conyers Park completed the private sale of 6,700,000 warrants at a purchase price of \$1.50 per warrant, to Conyers Park Sponsor, generating gross proceeds of \$10,050,000. The private placement warrants were substantially similar to the warrants sold as part of the units issued in Conyers Park's initial public offering, except that if held by the original holder or its permitted assigns, they (i) may be exercised for cash or on a cashless basis, (ii) are not subject to being called for redemption and (iii) subject to certain limited exceptions, are subject to transfer restrictions until 30 days following the consummation of the Business Combination. If the warrants are held by holders other than the initial holder, the warrants will be redeemable, and exercisable by holders on the same basis as the warrants issued as part of the units in Conyers Park's initial public offering.

In connection with the consummation of the Business Combination, the private placement warrants were converted into warrants to purchase our common stock.

Employment of Andrew Scalzo

Andrew Scalzo, the son of Joseph E. Scalzo, our President and Chief Executive Officer, is employed by us as a Business Development Manager. Andrew Scalzo's total compensation may exceed \$120,000 in fiscal year 2019. The Audit Committee and the independent members of the Board of Directors ratified and approved the employment of Andrew Scalzo.

MISCELLANEOUS

Stockholder Proposals for the 2020 Annual Meeting of Stockholders

Any proposal of a stockholder intended to be included in our proxy statement for the 2020 Annual Meeting of Stockholders pursuant to SEC Rule 14a-8 must be received by us no later than August 9, 2019, unless the date of our 2020 Annual Meeting of Stockholders is more than 30 days before or after January 23, 2020, in which case the proposal must be received a reasonable time before we begin to print and mail our proxy materials. All proposals should be directed to our Corporate Secretary, The Simply Good Foods Company, 1225 17th Street, Suite 1000, Denver, Colorado 80202.

A stockholder nomination of a person for election to our Board of Directors or a proposal for consideration at our 2020 Annual Meeting of Stockholders not intended to be included in our proxy statement pursuant to SEC Rule 14a-8 must be submitted in accordance with the advance notice procedures and other requirements set forth in our Bylaws. Pursuant to our Bylaws, if a stockholder wishes to present a proposal for consideration at an annual meeting, he or she must send written notice of the proposal to our Corporate Secretary by no earlier than the 120th day prior and no later than the 90th day prior to the first anniversary of the date of the preceding year's annual meeting. For our annual meeting of stockholders to be held in 2020, such notice must be received no earlier than September 25, 2019 and no later than October 25, 2019. We will include your proposal in our next annual meeting proxy statement if it is a proposal that we are required to include in our proxy statement pursuant to the rules of the SEC. You must send your proposal to our principal executive offices to our Corporate Secretary, The Simply Good Foods Company, 1225 17th Street, Suite 1000, Denver, Colorado 80202.

Expenses of Soliciting Proxies

Certain of our officers and employees may solicit proxies by mail, telephone, fax, e-mail or in person and will not receive any additional compensation for such efforts. We will pay all other costs associated with this Proxy Statement and the solicitation of proxies. Upon request, we will reimburse stockbrokers, dealers, banks and trustees, or their nominees, for reasonable expenses incurred by them in forwarding proxy materials to beneficial owners of shares of our common stock.

Householding

Any stockholder, including both stockholders of record and beneficial holders who own their shares through a broker, bank or other nominee, who share an address with another holder of our common stock are only being sent one set of proxy materials, unless such holders have provided contrary instructions. We will deliver promptly upon written or oral request a separate copy of these materials to any holder at a shared address to which a single copy of the proxy materials was delivered. If you wish to opt out of householding and receive a separate copy of these materials in the future or if you are receiving multiple copies and would like to receive a single copy, you may do so at any time prior to thirty (30) days before the mailing of the proxy materials (which typically will be in December of each year) by notifying us in writing at: The Simply Good Foods Company, Attn: Corporate Secretary, 1225 17th Street, Suite 1000, Denver Colorado 80202 or by telephone at 303-633-2840.

Other Matters

We do not intend to bring before the Annual Meeting any matters other than the proposals specifically described above, and we know of no matters other than those to come before the Annual Meeting. If any other matters properly come before the Annual Meeting or any postponement or adjournment thereof, it is the intention of the persons named in the accompanying proxy to vote such

proxy in accordance with the recommendation of our management on such matters, including any matters dealing with the conduct of the Annual Meeting.

By Order of the Board of Directors,

A handwritten signature in black ink, appearing to read "James M. Kilts". The signature is written in a cursive, flowing style.

James M. Kilts
Chairman of the Board of Directors

December 7, 2018

THE SIMPLY GOOD FOODS COMPANY
 1225 17th Street, Suite 1000
 Denver, Colorado 80202

VOTE BY INTERNET - www.proxyvote.com

Use the Internet to transmit your voting instructions and for electronic delivery of information. Vote by 11:59 P.M. ET on January 22, 2019. Have your proxy card in hand when you access the web site and follow the instructions to obtain your records and to create an electronic voting instruction form.

ELECTRONIC DELIVERY OF FUTURE PROXY MATERIALS

If you would like to reduce the costs incurred by our company in mailing proxy materials, you can consent to receiving all future proxy statements, proxy cards and annual reports electronically via e-mail or the Internet. To sign up for electronic delivery, please follow the instructions above to vote using the Internet and, when prompted, indicate that you agree to receive or access proxy materials electronically in future years.

VOTE BY PHONE - 1-800-690-6903

Use any touch-tone telephone to transmit your voting instructions. Vote by 11:59 P.M. ET on January 22, 2019. Have your proxy card in hand when you call and then follow the instructions.

VOTE BY MAIL

Mark, sign and date your proxy card and return it in the postage-paid envelope we have provided or return it to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717.

TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS FOLLOWS:

KEEP THIS PORTION FOR YOUR RECORDS
 DETACH AND RETURN THIS PORTION ONLY

THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED.

The Board of Directors recommends you vote FOR the following:	For All	Withhold All	For All Except	To withhold authority to vote for any individual nominee(s), mark "For All Except" and write the number(s) of the nominee(s) on the line below.	
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		┌ └
1. Election of Class II Directors					
Nominees					
01 Clayton C. Daley, Jr.	02 Nomi P. Ghez	03 James E. Healey			

The Board of Directors recommends you vote FOR the following proposal:	For	Against	Abstain
2 Ratification of the appointment of Ernst & Young LLP as our independent registered public accounting firm for our 2019 fiscal year.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

NOTE: Such other business as may properly come before the meeting or any adjournment thereof.

For address change/comments, mark here. (see reverse for instructions)	Yes	No	<input type="checkbox"/>
Please indicate if you plan to attend this meeting	<input type="checkbox"/>	<input type="checkbox"/>	

Please sign exactly as your name(s) appear(s) hereon. When signing as attorney, executor, administrator, or other fiduciary, please give full title as such. Joint owners should each sign personally. All holders must sign. If a corporation or partnership, please sign in full corporate or partnership name, by authorized officer.

Signature [PLEASE SIGN WITHIN BOX]	Date

Signature (Joint Owners)	Date

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Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting: The Notice & Proxy Statement and Annual Report are available at www.proxyvote.com

**THE SIMPLY GOOD FOODS COMPANY
Annual Meeting of Stockholders
January 23, 2019, 9:00 AM Eastern
This proxy is solicited by the Board of Directors**

The shareholder(s) hereby appoint(s) Todd E. Cunfer and Timothy R. Kraft, or either of them, as proxies, each with the power to appoint their substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side of this ballot, all of the shares of common stock of THE SIMPLY GOOD FOODS COMPANY that the stockholder(s) is/are entitled to vote at the Annual Meeting of Stockholders to be held at 9:00 AM Eastern on January 23, 2019, at The Ritz-Carlton, 280 Vanderbilt Beach Road, Naples, FL 34108, and any adjournment or postponement thereof.

This proxy, when properly executed, will be voted in the manner directed herein. If no such direction is made, this proxy will be voted in accordance with the Board of Directors' recommendations.

Address change/comments:

(If you noted any Address Changes and/or Comments above, please mark corresponding box on the reverse side.)

Continued and to be signed on reverse side