

## **Policy Against Pledging Company Stock**

### **Purpose**

The Board of Directors (the “Board”) of Constellation Brands, Inc. (the “Company”) believes that ownership of the Company’s stock by the Company’s executive officers and directors promotes alignment of interest with its stockholders. The Board recognizes that pledging of the Company’s stock by executive officers and directors as collateral for indebtedness creates, among other things, (i) the risk of an unplanned sale that may occur at a time when the director or executive officer is aware of material nonpublic information or is otherwise not permitted to trade in the Company’s stock and (ii) risk to the Company and its stockholders through the possibility of margin calls with respect to such pledged stock.

### **Eligibility**

This policy applies to transactions in the Company’s stock by (i) members of the Board and (ii) officers of the Company who are subject to the reporting requirements of Section 16 of the Securities Exchange Act of 1934, as amended (collectively referred to herein as, “executive officers and directors”).

### **Policy**

Executive officers and directors shall not, directly or indirectly, pledge, hypothecate, or otherwise encumber shares of the Company’s stock as collateral for indebtedness. This prohibition includes, but is not limited to, holding such shares in a margin account or any other account that could cause the Company’s stock to be subject to a margin call or otherwise be available as collateral for a margin loan.

The foregoing prohibition applies to the shares of Company’s stock that (i) an executive officer or director owns directly or indirectly or (ii) are granted by the Company as part of an executive officer or director’s compensation. For these purposes, an executive officer or director will be deemed to own only those shares of the Company’s stock in which such person has beneficial ownership as defined in Rule 13d-3 promulgated under the Securities Exchange Act of 1934.

### **Exception**

Notwithstanding this policy and for as long as a member of the Sands Family (which shall only include Marilyn Sands, her descendants (whether by blood or adoption), her descendants’ spouses (including any person married to one of her descendants at the time of such descendant’s death), the descendants of a spouse of her descendant (whether by blood or adoption), her siblings, and the descendants of her siblings (whether by blood or adoption)) serves on the Board, any member of the Sands Family serving on the Board following the date of the Board’s adoption of this policy shall be permitted to continue to pledge their shares of Company stock owned directly, or indirectly through Sands Family related entities, in each case, solely as set forth (and subject to the restrictions and limitations) in Section 5.8(I) of that certain Reclassification Agreement by and among the Company and the persons named therein, dated June 30, 2022.

## **Compliance**

Each executive officer and director will be expected to certify compliance with this policy in the Company's annual Director and Officer Questionnaire and otherwise from time to time upon request by the Board or a committee of the Board.

## **Timing**

Executive officers and directors shall be immediately subject to this policy upon the Board's adoption of this policy. Any pledging that has not otherwise been excepted from this policy shall, within 60 days, be unwound or otherwise terminated.

## **Administration**

This policy will be administered and interpreted by the Corporate Governance, Nominating, and Responsibility Committee of the Board. Any determination by the Corporate Governance, Nominating, and Responsibility Committee of the Board with respect to this policy shall be final, conclusive and binding on all interested parties.

*Adopted by the Board, effective as of April 5, 2023.*