

CHIQUITA BRANDS INTERNATIONAL, INC.
Board of Directors
Governance Standards and Policies

The following principles, policies and practices have been approved by the Board of Directors of Chiquita Brands International, Inc. These, along with the charters of the Board committees, provide the framework for corporate governance at Chiquita. Recognizing that there will be an ongoing discussion about best practices in corporate governance, the Nominating & Governance Committee will periodically review and recommend revisions to this document as well as other practices at Chiquita as developments and circumstances warrant.

Role of Directors

- Supervise the affairs of the Company with the primary objective of maximizing the value of the Company for the shareholders.
- Oversee management and ensure that the interests of shareholders are best served.
- Consider the concerns of other stakeholders, including employees, the communities in which the Company operates, customers, suppliers, and the general public.
- Discharge fiduciary duties of care and loyalty to the Company and its shareholders fully and effectively.
- Adhere to high ethical standards and uphold the Company's commitment to corporate responsibility.

Composition and Selection

The Company's Certificate of Incorporation provides that the Board shall consist of not less than three or more than twenty persons, with the actual number of directors determined by resolution of the Board. The Board has determined that, as a general matter, the Board should consist of seven to ten directors. The Board expects to nominate the Chief Executive Officer for director. Members of the Board will be elected each year by the shareholders of the Company at the annual shareholders' meeting.

At least three-fourths of the directors shall be "independent directors" as defined in the Company's Standards for Director Independence,¹ the New York Stock Exchange listing standards and other applicable rules. In accordance with these rules, the Board will affirmatively determine, at least annually, that each of its "independent directors" has no material relationship

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with the Company (either directly or as a partner, shareholder or officer of an organization that has a relationship with the Company).

The minimum qualifications for serving as a director of the Company are that an individual demonstrate, by significant accomplishment in his or her field, an ability to make a meaningful contribution to the Board's oversight of the business and affairs of the Company and have an impeccable record and reputation for honest and ethical conduct in his or her professional and personal activities. Whenever a specific need or opportunity to add an additional director arises, the Board will approve, based on the recommendation of the Nominating & Governance Committee, specific criteria for the committee to use in evaluating potential candidates. Directors can more effectively oversee the business and affairs of the Company if they are familiar with its business and operations. To help ensure that directors have a high level of familiarity with the Company, a director is expected to be willing to serve for at least five years, assuming his or her nomination by the Board and continued election by the Company's shareholders.

The Board will have the following standing committees: Audit, Compensation & Organization Development, Nominating & Governance, and Food Safety, Technology and Sustainability. The Nominating & Governance Committee will make recommendations to the Board regarding committee membership and which directors should serve as Committee Chairs. The Board will appoint the committee members and Chairs. The Audit, Compensation & Organization Development and Nominating & Governance Committees shall each consist entirely of "independent directors" as defined in applicable New York Stock Exchange listing standards. In addition, the Audit Committee shall consist entirely of directors who satisfy the independence requirements of applicable Securities and Exchange Commission rules. Each of these committees will adopt and maintain committee charters that have been approved by the Board.

The Chairman of the Board (the "Chairman") shall be appointed by the Board and may, or may not be, an officer or employee of the Company. A non-executive Chairman shall not be an officer or employee of the Company.

If a non-executive Chairman is appointed, the duties of the Chairman shall include presiding at all meetings of the Board, establishing in liaison with the Chief Executive Officer, agendas for Board and, as appropriate, its Committees, facilitating communications among Board members and helping ensure their active participation in Board matters, coordinating the activities of the non-management and independent directors, serving as principal liaison between the non-management directors and management, helping ensure optimal communication between management and the Board and its committees and helping ensure appropriate discussion of CEO succession planning by the Board and its committees. In the event an executive Chairman is appointed, these responsibilities shall be fulfilled by a lead independent director (the "Lead Independent Director"), who shall preside at all meetings of the Board at which the Chairman is not present and shall serve as Chairman of the Board in the event of an unforeseen vacancy in that position until such time as the position is otherwise filled. Absent specific action by the Board, the Chair of the Nominating & Governance Committee shall serve as the Lead Independent Director.

A management director, including the Chief Executive Officer, shall retire as a director when he or she ceases to be an officer of the Company, unless the Board determines that circumstances otherwise warrant.

Each non-employee director shall offer his or her resignation for consideration by the other directors when he or she has materially changed his or her principal activity. On the recommendation of the Nominating & Governance Committee, the Board (acting unanimously with the resigning director abstaining) may determine not to accept the offer of resignation if it determines such resignation not to be in the best interests of the Company. If the resignation is accepted, the resignation shall be effective as of the date of the next board meeting.

The Chief Executive Officer of the Company shall not serve on more than one other public company board of directors (other than affiliates of such other public companies).¹ Any other director who serves as an executive officer of a public company should not serve on more than two other public company boards of directors (other than affiliates of such other public companies). If a board member serves on more than three other public company boards, the Company's Board shall make a determination as to whether such service interferes with the director's service to the Company. Any director who expects to join or leave the board of directors of another public company or to change committee assignments shall advise the Chairman in advance.

All directors should manage their commitments to ensure that they will have the time and attention to carry out their responsibilities as a director of the Company. A director should not accept additional directorships with public companies, private companies or non-profit organizations that are likely to interfere with his or her effective service as a director of the Company.

Directors shall promptly advise the General Counsel of any relationship or circumstance that might constitute or result in an actual or potential conflict of interest with the Company. The General Counsel shall report any actual or potential conflict of interest to the Audit Committee, which shall review the matter and, if appropriate, make recommendations to the Board.

Meetings

The Board will have at least five regularly scheduled meetings per year.

The Chairman of the Board will circulate proposed agendas for the scheduled meetings before the beginning of each year. In the event an executive Chairman has been appointed, the Chairman will also circulate a specific meeting agenda to the Lead Independent Director approximately ten days prior to each meeting and will separately discuss each agenda with the Lead Independent Director before circulating it to the full Board for consideration. Directors are encouraged to suggest topics for inclusion on any agenda to the Chairman or Lead Independent Director, as the case may be. Although the Chairman or Lead Independent Director will

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generally be the contact person regarding proposed Board actions or agenda items, Board members may also contact the Company's Chief Executive Officer or Secretary with questions or concerns regarding an agenda item or matter proposed for Board consideration.

Directors are expected to attend all scheduled Board and committee meetings. Where circumstances prevent physical attendance, every effort should be made to attend the meeting telephonically. Also, directors should review all meeting material supplied by management in advance of the meeting and be prepared to discuss the material at the meeting.

The Board committees may invite the Chief Executive Officer or any other Board member to attend all or any portion of their meetings. Also, senior officers of the Company's principal business units and the Company's Chief Financial Officer and General Counsel and other members of senior management shall be available to attend each regularly scheduled Board meeting and appropriate committee meetings and to make presentations and respond to inquiries.

The non-management directors will meet during or in conjunction with each regularly scheduled Board meeting in a separate "executive" session at which the non-executive Chairman or Lead Independent Director will preside. The independent directors, if different than the non-management directors, will meet at least annually in a separate executive session at which the non-executive Chairman or Lead Independent Director will preside. The non-executive Chairman or Lead Independent Director, as the case may be, will set the agenda for all executive sessions and will have the authority to call meetings of the non-management directors (and, if different, the independent directors) outside the normal course.

Directors are expected to attend the Company's annual shareholders' meeting.

Authority and Responsibilities

The business and affairs of the Company shall be managed by or under the direction of the Board. In furtherance of the foregoing, the following, among other responsibilities, shall be performed by the Board or its committees.

General

- Select, evaluate the performance of, plan for the succession of and determine the compensation (including goals and objectives) of the Chief Executive Officer.
- Review, monitor and approve the Company's overall business strategy and approve all major corporate actions (including all material acquisitions and divestitures).
- Assess the major risks the Company has in its businesses and oversee management's implementation of policies and procedures to address such risks.
- Set a tone that reinforces the Company's expectation for compliance with the Company's Code of Conduct.
- Oversee management's implementation of processes and controls that are designed to maintain the integrity of the Company's financial statements.

- Review the development of compensation programs for senior executives of the Company and review the organization development and succession planning of the Company.
- Designate committees and appoint the members and Chairs of these committees (after considering and evaluating the recommendations of the Nominating & Governance Committee).

Selection of Chief Executive Officer

- Evaluate the performance of the Chief Executive Officer based, in part, upon the review provided by the Nominating & Governance Committee.
- Select and replace the Chief Executive Officer. When the need arises, the Nominating & Governance Committee shall identify potential candidates for the Chief Executive Officer position based on criteria approved by the Board and report its recommendations on each candidate to the Board.

Board and Committee Evaluation

- At least once a year, the Board will evaluate its performance and that of the Board committees and each director. The Nominating & Governance Committee will oversee this evaluation in light of relevant factors, including those used in the assessment of director candidates, age and length of Board service.

Management Performance Review and Succession Planning

- At least annually, the non-management directors will review and evaluate in executive session the performance of the Chief Executive Officer, and the plans and procedures for his or her management succession and development. This evaluation will be based on input from, and will be overseen by, the Nominating & Governance Committee. The non-executive Chairman or Lead Independent Director, as the case may be, will communicate the results of the Chief Executive Officer's evaluation and any other Board feedback to him or her.
- The Compensation & Organization Development Committee will report annually to the non-management directors on management performance and management succession and development for executive officers other than the CEO. The Chief Executive Officer shall provide to the Board an annual management succession report which shall include a short-term succession plan that delineates a temporary delegation of authority to certain officers of the Company in the event all or a portion of the senior officers should unexpectedly be unable to perform their duties.

Ethics and Code of Conduct

- The Company requires its employees to comply with its Code of Conduct. Each director is expected to abide by the Code insofar as it is relevant to director conduct and to certify compliance on an annual basis.
- The Board of Directors shall be responsible for notifying employees and vendors annually of the Company's confidential whistleblower program.¹
- In the event of an investigation of a criminal act committed by the Company (other than a misdemeanor) that is, or that the Company reasonably anticipates might become, the subject of an investigation, enforcement or prosecutorial proceeding by any governmental entity, the initial discussions of corporate strategy regarding such investigation shall include the non-executive Chairman or Lead Independent Director, as the case may be.¹

Board Access to Management and Independent Advisors

- Each director shall have such access to the Company's management personnel as he or she deems necessary or desirable in order to carry out his or her responsibilities and duties. Directors shall use discretion to ensure that their contact with senior management is not distracting to the business operations of the Company. Any written communication between a director and senior management shall be provided to the non-executive Chairman or Lead Independent Director, as the case may be, and Chief Executive Officer.
- Board members are encouraged to visit the Company's facilities around the globe and meet with as many Company employees as is practical.
- The non-management directors, and the Board committees, shall each have the authority to engage independent counsel and any other independent advisors deemed, in their collective judgment, to be necessary or appropriate in order to carry out their responsibilities and duties.

Board Orientation and Education

- New directors are expected to attend one or more orientation sessions with members of management and to review relevant written materials, in order to gain knowledge about the Company necessary to be an effective director. The Chief Executive Officer shall be responsible for arranging these sessions and furnishing these materials.

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- The Board recognizes that it is important for directors to keep abreast of developments in the areas of director service and responsibilities. Management will periodically advise the directors of continuing education opportunities, and directors will be reimbursed by the Company for reasonable out-of-pocket expenses incurred in pursuing them.

Board Compensation

- The amount and form of director compensation is determined by the Board based upon the recommendation of the Nominating & Governance Committee. The Board believes that compensation for non-management directors should be competitive and that increased ownership of the Company's stock should be encouraged through the payment of a portion of director compensation in the form of stock (including restricted stock) or options to purchase stock.
- A director who is also an employee of the Company shall not receive additional compensation for service as a director.
- The Company will not pay consulting fees to directors.

Majority Vote Policy

- In an uncontested election for the election of directors by shareholders, any nominee for director who receives a greater number of votes "withheld" from his or her election than votes "for" such election (a "Majority Withheld Vote") is required to tender his or her resignation following certification of the shareholder vote.
- The Nominating & Governance Committee will promptly consider the resignation offer and a range of possible responses based on the circumstances that led to the Majority Withheld Vote, if known, and make a recommendation to the Board. In determining its recommendation to the Board, the Committee will consider all factors deemed relevant by the members of the Committee including, without limitation, the stated reason or reasons why shareholders voted against such director's re-election, to the extent known, the qualifications of the director (including, for example, whether the director serves on the Audit Committee of the Board as an "audit committee financial expert" and whether there are one or more other directors qualified, eligible and available to serve on the Audit Committee in such capacity), and whether the director's resignation from the Board would be in the best interests of the Company and its shareholders.
- The Board will act on the Nominating & Governance Committee's recommendation within 90 days following certification of the shareholder vote. Thereafter, the Board will promptly disclose its decision-making process and decision regarding whether to accept the director's resignation offer (or the reason(s) for rejecting the resignation offer, if applicable) in a Form 8-K furnished to the Securities and Exchange Commission.

- Any director who tenders his or her resignation pursuant to this provision will not participate in the Nominating & Governance Committee recommendation or Board action regarding whether to accept the resignation offer, except to the extent described below. If all members of the Nominating & Governance Committee received a Majority Withheld Vote at the same election, then the independent directors who did not receive a Majority Withheld Vote will appoint a committee amongst themselves to consider the resignation offers and recommend to the Board whether to accept them. However, if the only directors who did not receive a Majority Withheld Vote in the same election constitute three or fewer directors, then all directors may participate in the action regarding whether to accept the resignation offers.