

## **WAIVERS OF THE CODE OF BUSINESS CONDUCT AND ETHICS**

Clarence Otis, Jr. is the Chairman and Chief Executive Officer of Darden Restaurants, Inc. (the “Corporation”), and also a member of the Board of Directors of Verizon Communications, Inc. (“Verizon Communications”). On June 24, 2011, the Corporation’s Board of Directors, pursuant to delegation to its Lead Director, Odie Donald, granted a waiver to Mr. Otis under paragraph A.3.a. of the Corporation’s Code of the Business Conduct and Ethics for the execution by the Corporation of certain Business Service Agreements with Verizon Business Network Services Inc., a subsidiary of Verizon Communications, for the provision of telecommunication services. The Corporation’s Lead Director determined that the Agreements were on terms that were no less favorable than terms generally available to an unaffiliated third party for the provision of telecommunication services under the same or similar circumstances.