



**AdvancePierre Foods Holdings, Inc.  
and  
AdvancePierre Foods, Inc.**

**CODE OF CONDUCT AND ETHICS**

AdvancePierre Foods Holdings, Inc. and its subsidiaries, including but not limited to AdvancePierre Foods, Inc. (collectively, the “Company”) is committed to its employees, key stakeholders, brokers, customers and the communities in which it does business. It has been, and continues to be, the policy of the Company to fulfill this commitment while adhering to the highest level of ethical conduct and maintaining a reputation for honest and fair dealings. This Code of Conduct and Ethics sets forth basic principles and guidelines for directors, officers and employees, which are intended to assist them in conducting the Company’s affairs in accordance with law and the highest standards of business ethics. However, this Code does not provide, and is not intended to provide, a comprehensive description of all Company policies and practices. Further information and guidance with respect to the Company’s full policies and practices may be requested from those individuals listed in Section 18.

All employees should familiarize themselves with the principles and guidelines contained in this Code and are expected to conduct their activities on behalf of the Company in accordance with this Code. Those who violate the standards in this Code will be subject to disciplinary action, including possible dismissal. The Company has designated certain personnel to assist employees in resolving any questions concerning the interpretation and application of the Code. Section 18 of this Code identifies such personnel and the procedure for anonymous reporting.

The foundation of our expectations for all associates in the Company is our Vision and Values. As a food company, they collectively “set the table” for how we should act and work together as an organization.

**Our Vision**

Dedicated people delighting our customers through superior service and great-tasting food solutions.

**Our Values**

**Passion for Food.** We are foodies – we want to make food that looks and tastes great.

**Profitable Growth.** We drive profitable results by investing in our customers, our company, and our people.

**Integrity.** We act and communicate honestly, honor our commitments, and protect company resources like they are our own.

**Respect.** We treat people fairly and with dignity, recognizing that each person makes important contributions.

**Helping One Another.** We work well together, have a can-do spirit, and enable and celebrate success.



**Community.** We have a strong sense of community and strive to support food-related causes where we work and live.

The basic principles included in the Code are subject to any Company policies covering the same issues and apply to all directors, officers and employees.

**1. *Respect in the Workplace.***

The Company recognizes a shared responsibility on behalf of all employees to exercise the basic principles of respect and dignity in all working relationships. Demeaning, offensive, harassing, physical, or discriminatory behavior in the workplace is unacceptable. Retaliation against employees for lodging a good faith complaint about discrimination or harassment will not be tolerated. The Company adheres to the principle of equal employment opportunity for all applicants and employees, and will not tolerate any discrimination or harassment based on race, color, religion, sex, national origin, age, or any other protected classification.

**2. *Relationships between Employees.***

Consensual relationships between employees are unwise, and the best policy is for employees to keep their private and work lives separate. When these relationships end, they often result in one or both of the employees making allegations of harassment against the other. A consensual relationship involving two employees, one reporting to the other either directly or indirectly, is not in the best interest of the Company or its employees and is expressly prohibited. At a minimum, the Company will require that the reporting relationship be discontinued, and could result in one of the two, or both, losing their job or being transferred.

Human Resources should also be notified of any employee's consensual relationship with individuals who work for the Company's customers, suppliers, contractors, or competitors.

The Company is not in the business of investigating rumors about employees; however, if evidence of a consensual relationship presents itself to management of the Company, and the parties have not notified Human Resources, the parties may be subject to investigation of the alleged relationship. The results of that investigation may lead to disciplinary action, up to and including termination.

**3. *Conflicts of Interest.***

A conflict of interest exists when a person's private interest interferes or appears to interfere in some way with the interests of the Company. The Company is committed to conducting its business affairs with customers, suppliers, contractors, competitors, existing and potential business partners and other employees of the Company in a manner that avoids conflicts of interest. As such, Company policy prohibits any action taken for an employee's own benefit, or for his or her friends or family, that has the potential to interfere with the interests of the Company. Some examples of conflicts of interest include working for a competitor, customer or supplier, or when an employee receives an improper personal benefit as a result of his/her position.



At any time a conflict of interest arises, is perceived, or an employee believes any such conflict might develop, the employee should discuss the matter with his or her immediate supervisor or seek advice as set forth in Section 18.

#### **4. *Corporate Opportunities.***

Employees are prohibited from taking for themselves opportunities that are discovered through the use of Company property, information or position without the consent of the Board of Directors. No employee may use Company property, information, or position for personal gain, and no existing employee may compete with the Company directly or indirectly. Employees should further the Company's interests when the opportunity to do so arises.

#### **5. *Competition.***

The Company competes aggressively for market share, but does so in a legal, ethical and legitimate manner. It seeks competitive advantages through superior performance, never through unethical or illegal business practices. The Company and its employees must comply with the letter and spirit of the antitrust laws. Among other things, neither the Company nor any of its employees may fix prices, rig bids, allocate or divide markets or customers, or restrict production. Violations of the antitrust laws in this area carry heavy criminal penalties, including jail time and fines. Also, the Company and its employees must comply with the Robinson-Patman Act, which generally prohibits contemporaneous sales of products of like grade and quality at different prices to competing customers where the effect may be to injure competition. The application of antitrust laws is a complex legal area. Affected employees are expected to consult with their immediate supervisors or seek guidance as set forth in Section 18 with respect to any questions regarding this subject.

#### **6. *Confidentiality.***

Employees must maintain the confidentiality of proprietary information entrusted to them by the Company or its customers or suppliers. Proprietary information includes all non-public information that might be of use to competitors or harmful to the Company or its customers or suppliers if disclosed. Employees have a duty to use all reasonable efforts to safeguard nonpublic information in the Company's possession, and may not disclose nonpublic information about the Company or any other company, unless (i) required by law, (ii) disclosure of the information is authorized in accordance with Company policies, or (iii) appropriate steps have been taken to prevent misuse of that information (including entering an appropriate nondisclosure agreement that restricts the disclosure and use of the information, if applicable). This restriction also applies to internal communications within the Company and to communications with agents of the Company. An employee's obligation to protect confidential information continues after his or her service with the Company ends. Unauthorized disclosure of confidential information could cause harm to the Company and could result in legal liability to you and the Company

#### **7. *Ethical Business Conduct.***

It is the Company's policy that its employees act honestly and with integrity in all business relationships with, and treat fairly, competitors, potential business partners, suppliers, customers and government officials. The Company and its employees will exercise good business



judgment in executing business transactions and never, directly or indirectly, accept from or offer to any person or organization any bribes, favors or "kickbacks" as a condition to past, present or future business relationships. It is the responsibility of every employee to ensure that all payments are necessary, lawful and properly documented. No employee may provide, directly or indirectly, any payment, gift or entertainment to any governmental official.

The purpose of business entertainment and gifts in a commercial setting is to create goodwill and sound working relationships, not to gain unfair advantage with customers or suppliers. No gift or entertainment should ever be offered, given, provided or accepted by any Company employee or family member of an employee unless it: (1) is not a cash gift; (2) is consistent with customary business practices; (3) is reasonable in value; (4) cannot be construed as a bribe or payoff; and (5) does not violate any laws, regulations, or applicable policies of the other party's organization. If an employee is not certain that a gift or proposed gift is appropriate, he or she should contact his or her immediate supervisor or seek guidance as set forth in Section 18.

#### **8. *Insider Trading.***

The U.S. federal securities laws are built on the premise that a purchaser and a seller of securities should have equal access to important information regarding the company whose securities they are trading. Consequently, federal securities laws forbid an investor from purchasing or selling securities based upon inside information not available to the other party.

The Company complies with all applicable securities laws and regulations to ensure that material, non-public information ("inside information"), is disclosed in accordance with law. It is illegal and against Company policy for any individual to profit from undisclosed material information relating to the Company or any company with which the Company does business or to selectively disclose any confidential, material information relating to the Company. Anyone who is in possession of any material inside information that the Company has not yet disclosed to the public may not purchase or sell any of the Company's securities or selectively disclose that information unless such disclosure is made pursuant to a confidentiality agreement or is made to persons who have an obligation of confidentiality to the Company (such as the Company's attorneys and accountants).

If an employee is uncertain about the legal rules involving his or her purchase or sale of any Company securities or any securities of companies that he or she is familiar with by virtue of their work with the Company, the employee should consult with their supervisor or seek guidance as set forth in Section 18.

#### **9. *Compliance with Laws, Rules and Regulations.***

Obeying the laws, both in letter and spirit, is the foundation on which the Company's ethical standards are built. All employees will comply with all applicable laws, rules and regulations. Employees will promptly report any violation or suspected violation of law by the Company or any other employees to his or her immediate supervisor or seek guidance as set forth in Section 17.



#### **10. Accounting or Auditing Issues.**

It is the Company's policy to comply with all financial reporting and accounting rules and regulations applicable to the Company. Employees are prohibited from directly or indirectly taking any action to coerce, manipulate, mislead, or fraudulently influence the Company's independent auditors. If any employee has concerns or complaints regarding questionable accounting or auditing matters of the Company, they are encouraged to submit such concerns or complaints (anonymously, confidentially or otherwise) in accordance with Section 18, or to the Audit Committee of the Board of Directors, as follows: AdvancePierre Foods Audit Committee, AdvancePierre Foods Holdings, Inc., 9987 Carver Road, Blue Ash, OH 45242.

#### **11. Protecting Assets.**

All employees of the Company have a collective responsibility to protect the Company's assets from misuse, fraud and theft and ensure records are accurate, timely and complete. Theft, carelessness and waste have a direct impact on the Company's profitability. All Company assets should be used for legitimate Company business. Any suspected incident of fraud or theft should be immediately reported for investigation.

The obligation of employees to protect the Company's assets includes its proprietary information. Proprietary information includes intellectual property such as trade secrets, recipes, patents, trademarks and copyrights, as well as business, marketing and service plans, designs, databases, records, salary information and any unpublished financial data and reports. Unauthorized use or distribution of this information would violate Company policy. It could also be illegal and result in civil or even criminal penalties.

#### **12. Health and Safety.**

The Company is committed to providing a safe and healthy working environment and protecting the public interest with standards and programs that meet or exceed industry standards and applicable government codes, standards and regulations in all jurisdictions in which it does business. Each employee has responsibility for maintaining a safe and healthy workplace for all employees by following health and safety rules and practices and by reporting accidents, injuries, and unsafe equipment, practices or conditions. Violence and threatening behavior are also not permitted. Employees must immediately report any unsafe work conditions to the employee's supervisor or as set forth in Section 18. To protect the safety and health of its employees, the Company requires its officers, directors, and employees to perform their Company-related work in a safe manner, free from the influences of alcohol, illegal drugs or non-prescribed controlled substances.

#### **13. Food Safety.**

The Company's manufacturing facilities and products are subject to extensive laws and regulations administered by the United States Department of Agriculture, Food and Drug Administration and similar agencies in overseas locations relating to food safety. All employees are expected to comply with these laws and regulations and to report promptly to their supervisor any violations thereof. Employees should also report promptly any failures or deficiencies in the Company's operational systems, or any other event or occurrence, which could present a risk of food spoilage or contamination.



#### **14. *Environmental.***

The Company is committed to complying with applicable environmental legislation, regulations, permits and licensing requirements and continues to look for ways to improve our environmental performance. Employees must immediately report any suspected environmental questions or concerns, including spills and malfunctions of environmental control equipment, to the appropriate manager or as set forth in Section 18. Managers must take appropriate remedial action and ensure that timely notification is made to governmental agencies as required by law.

#### **15. *Record-Keeping, Financial Controls and Disclosures.***

The Company requires honest, accurate and timely recording and reporting of information in order to make responsible business decisions. All business expense accounts must be documented and recorded accurately in a timely manner. If it is unclear whether a certain expense is legitimate, the employee should inquire of the Company's controller.

All of the Company's books, records, accounts and financial statements must be maintained in reasonable detail, must appropriately reflect the Company's transactions and must conform both to applicable legal requirements and to the Company's system of internal controls.

The Company also requires that effective disclosure controls and procedures be maintained and observed by all employees to assure full, fair, accurate, timely and understandable disclosure in reports and documents that it submits to the Securities and Exchange Commission and other agencies and in all other public communications the Company makes.

Business records and communications often become public, and employees should avoid exaggeration, derogatory remarks, guesswork, or inappropriate characterizations of people and companies that may be misunderstood. This applies equally to e-mail, internal memos, and formal reports. Records should always be retained or destroyed according to the Company's record retention policies, including, if applicable, any litigation-related holds.

#### **16. *Amendment and Modification.***

The Company reserves the right to amend, modify, waive or terminate this Code at any time for any reason.

#### **17. *Implementation of the Code.***

- A. Employees of the Company will be asked periodically to acknowledge their commitment to the Code of Conduct and Ethics by signing the acknowledgement indicating compliance with the Code of Conduct and Ethics. Newly-hired employees will be required to sign the acknowledgement prior to commencement of employment with the Company. Any independent third party, such as consultants, agents or independent contractors, retained to do work or represent the Company's interests may also be asked to acknowledge the Code of Conduct and Ethics principles and policies applicable to their work.



- B. Violations of the Code of Conduct and Ethics will result in disciplinary action, including reassignment, demotion or dismissal and may, depending on the nature of the violation involved, result in civil or criminal action against the employee. Those subject to disciplinary measures also includes others involved in the wrongdoing besides the violator, such as: (i) third parties who fail to use reasonable care to detect a violation; (ii) third parties who withhold or misrepresent material information that has been requested with regard to a violation; and (iii) persons in any supervisory capacity who approve or condone a violation, or attempt to retaliate in any way against another person reporting a violation or providing related information or assistance.
- C. The Corporate Compliance Committee will review annually with management the implementation of the Code.

**18. Further Information and Assistance.**

The Company has designated a number of personnel to assist employees in resolving questions concerning the interpretation and application of the Code. The following is a list of such personnel and the order in which you should consider contacting them. If contacting your manager/supervisor or Human Resources is not appropriate for any reason, you may contact the Senior Vice President, Human Resources or report anonymously through the Code of Conduct Hotline.

- A. Manager/Supervisor. An employee should first contact his or her immediate supervisor/manager.
- B. Human Resources. Representatives in Human Resources are trained to help with these issues and can do so on a confidential basis.
- C. Senior Vice President, Human Resources. If an employee would feel more comfortable inquiring about or reporting a concern to the Senior Vice President, Human Resources, he or she may do so by contacting:

Dave Tipton  
Senior Vice President, Human Resources  
AdvancePierre Foods Holdings, Inc.  
9987 Carver Rd., Suite 500  
Blue Ash, OH 45242  
(513) 682-1312

**19. Code of Conduct Hotline.**

The Company is committed to promoting the best interests of customers, stakeholders, and employees through professional, ethical business practices and behaviors. All employees, business partners, and vendors are required to act ethically, honestly, and in accordance with the law and this Code of Conduct and Ethics.

When needed, the Company encourages employees, vendors, and business partners to use its "Code of Conduct Hotline" to relay any concerns relating to the Code. Such



concerns can be communicated in a number of ways. All communication to the Code of Conduct Hotline is initially received by legal counsel outside the Company. Concerns can be shared anonymously, though you may leave contact information if you'd like to be available for any questions or follow-up.

The Code of Conduct Hotline can be accessed by phone, email, or via the web:

Phone: 1-866-330-2778

E-Mail: [advancepierrewb@openboard.info](mailto:advancepierrewb@openboard.info)

Web: English: <https://www.openboard.info/advancepierrewb/>

Spanish: [https://www.openboard.info/advancepierrewb/es/index\\_es.cfm](https://www.openboard.info/advancepierrewb/es/index_es.cfm)

A link to the Code of Conduct Hotline is also at [www.advancepierre.com](http://www.advancepierre.com).

## **20. Waivers.**

In the case of the Chief Executive Officer, Chief Financial Officer, Controller, and any persons performing similar functions (together, the "Senior Officers"), any request for a waiver of this Code of Conduct and Ethics must be made to the Audit Committee of the Board of Directors. Amendments to and waivers of this Code of Conduct and Ethics with respect to Senior Officers, will be posted on the Company's website.

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Officers and directors of the Company should address any questions they may have concerning the Code to the Company's legal counsel.

THIS DOCUMENT DOES NOT CONSTITUTE, NOR SHALL IT BE CONSTRUED AS, A CONTRACT OF EMPLOYMENT OR A GUARANTEE OF CONTINUED EMPLOYMENT, EXPRESS OR IMPLIED, WITH ANY INDIVIDUAL.

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REV: 6/\_\_/16



**ADVANCEPIERRE FOODS HOLDINGS, ING.  
AND  
ADVANCEPIERRE FOODS, INC.**

**CERTIFICATION OF COMPLIANCE  
WITH CODE OF CONDUCT AND ETHICS**

I hereby certify that:

1. I have read the Code of Conduct and Ethics (the "Code") of AdvancePierre Foods Holdings, Inc. and AdvancePierre Foods, Inc. (the "Company") at least once during the past 12 months and understand my responsibility to comply with the principles and policies contained in the Code. I recognize that my failure to comply with such principles and policies will be cause for severe disciplinary action or termination of my employment. I also recognize that the Code is not a comprehensive description of Company policies and that I may be subject to disciplinary action and termination of my employment for actions not detailed in the Code.
2. Except as stated at paragraph 3, immediately below:
  - (a) I and, to the best of my knowledge, members of my immediate family, do not have any interest which might be deemed to be a conflict of interest under Section 3 of the Code;
  - (b) To my knowledge, I have not violated any federal, state, local or foreign law in connection with the Company's business; and
  - (c) I am not aware of any Company activities which violate the Code of Conduct and Ethics.
3. Exceptions to the above should be noted below:

I hereby certify that the above statements are, to the best of my knowledge and belief, true and accurate. I also certify my understanding that nothing in the Code is intended to create an express or implied contract of employment or a guarantee of continued employment, and that adherence to the Code or any other policy or procedure of the Company does not modify any employment-at-will relationship that may exist between the Company and myself.

\_\_\_\_\_  
(Signature of Employee)

Date \_\_\_\_\_

\_\_\_\_\_  
(Please print your full name above)

\_\_\_\_\_  
(List your Location/Division)

**This Certificate of Compliance should be signed by the employee and returned to Dave Tipton, Senior Vice President, Human Resources, AdvancePierre Foods, Inc., 9987 Carver Rd., Suite 500, Blue Ash, Ohio 45242.**

**Employees who need assistance or consultation prior to completing this Certificate of Compliance should contact the persons listed at Section 18 of the Code.**