



## CODE OF CONDUCT

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*Amended and Restated Effective February 25, 2014*

### OUR VISION AND MISSION

We believe our restaurant and food products businesses are regional brands with national potential. Our vision and mission statements embody our expectations for our company's future. Our vision is to be the "Best in Class" in all of our food businesses. We strive to accomplish this vision by pursuing our mission – building brand loyalty by delighting customers with high-quality, delicious products "at our place or yours," while balancing the needs of our employees, guests and investors.

### BEST BRAND BUILDERS

We have created a set of principles called our BEST (Bob Evans Special Touch) Brand Builders to outline how we can achieve our vision and mission while meeting our commitment to all of our stakeholders.

#### ***Win Together as Team***

Our entire team must be aligned around the same goals and have a clear sense of what needs to be accomplished. We also must have the right people performing the right jobs and encourage sharing of best practices from within and outside of our company. Most importantly, we are committed to linking incentives to our critical performance metrics.

#### ***Consistently Drive Sales Growth***

We must bring our brand positioning to life in everything we do. Our goal is to drive sales with high-quality products, exceptional customer service, suggestive selling and effective, compelling marketing.

#### ***Improve Margins With an Eye on Customer Satisfaction***

We must keep our customers satisfied with high-quality products and service while improving our long-term profitability. This involves using effective systems and processes to deliver margin improvements.

#### ***Be the BEST at Operations Execution***

We are committed to producing the highest-quality products and following the highest food safety standards. We must drive customer and employee satisfaction and fix food and service "dissatisfiers." We must also drive operational efficiency and productivity.

#### ***Increase Returns on Invested Capital***

We must generate a good return on the money we spend. Each business segment must earn the right to receive capital by generating a favorable return on investment. All of our employees must think and act like owners of our business.

## OUR VALUES

Our values define who we are as a company. We expect all members of our organization to lead by example and reflect these values in their actions and performance.

### ***Customer-Driven***

Our customers come first as we drive innovation and service. We will proactively research and define consumer trends and desires to ensure that our brands remain reliable and relevant to our customers. We will go the extra distance to ensure and achieve superior guest satisfaction with internal and external customers.

### ***Integrity***

We will be honest, ethical, fair and trustworthy in all aspects of our business. We will avoid actual or apparent conflicts of interest between personal and professional benefits. We will not take advantage of others through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair dealing.

### ***Teamwork***

We will work to win together as a team in order to attain our common goals. We will foster the spirit of cooperation among all of our brands and their employees and management. We will freely share our time and resources with one another to consistently deliver the performance of our company as a whole.

### ***Respect***

We will treat those with whom we interact, including our customers, co-workers, stakeholders and business partners, with respect. We will not tolerate discrimination, hostility or harassment of any kind. Our goal is to create an environment where people feel comfortable as a member of our team.

### ***Excellence***

We believe our restaurant and food products businesses are regional brands with national potential. Our vision and mission statements embody our expectations for our company's future. Our vision is to be the "Best in Class" in all of our food businesses. We strive to accomplish this vision by pursuing our mission – "building brand loyalty by delighting customers with high-quality, delicious products 'at our place or yours,' while balancing the needs of our employees, customers and other stakeholders." We will consistently exceed the expectations of our customers in order to achieve our vision and mission. Apathy and mediocrity will not be tolerated.

### ***Quality and Safety***

We will protect our reputation for product quality and safety. This reputation is among our most valuable assets, and our commitment to product quality and safety is essential. We would damage our customers' trust if we sell products that do not meet our high standards. We will provide clean, well-kept restaurants and facilities. It is imperative that we maintain our high standards for quality, productivity and safety.

### ***Accountability***

We are accountable for our actions and must take ownership of our performance. Each of us must be responsible for carrying out our job responsibilities to drive the best possible performance for our customers, co-workers and other stakeholders. Our “pay for performance” compensation philosophy is intended to ensure that our compensation reflects the performance of our company, as well as our individual contributions.

### ***Service***

We are committed to meeting the needs and exceeding the expectations of our customers. We exist to ensure that our customers have the best possible experience in our restaurants and enjoy our food products in their homes. We differentiate ourselves from our competitors by providing best in class service to our customers. We will not sacrifice the quality of our products or our level of customer service to improve the bottom line.

### ***Diversity***

We believe a diverse workforce with varied backgrounds, experience and viewpoints helps us better understand and serve our current and future customers. We will actively work to increase the diversity of our workforce while providing equal employment opportunity for all applicants and employees. We will make employment decisions to meet our business needs based on factors such as qualifications, skills and achievement and will not tolerate discrimination against applicants or employees based on factors such as race, color, religion, genetic information, gender, national origin, age, disability, citizenship, military status, ancestry, sexual orientation or other protected characteristics.

### ***Innovation***

We will foster an environment that allows our teams and our partners to innovate effectively. We believe innovation is the key to our ability to grow and create stockholder value. We must consistently deliver creative new products to delight our customers and challenge ourselves to always improve our way of doing business.

## **ETHICS AND COMPLIANCE – OUR SHARED RESPONSIBILITY**

As members of the Bob Evans Farms organization, we all share the responsibility of upholding our values and honorable reputation. We have adopted this Code of Conduct to inform you of our key policies for doing business in a manner that is ethical and legal. This Code of Conduct covers the ethical and legal areas we believe you are most likely to encounter. It does not describe all of the laws, regulations and company policies and procedures with which you are expected to comply. You can find more information regarding our more detailed policies and procedures in our employee and management handbooks.

This Code of Conduct applies to all employees and members of our Board of Directors.<sup>1</sup> You are responsible for:

- Fully understanding and following the standards described in this Code of Conduct, as well as other applicable laws and company policies and procedures;
- Fully understanding and following all of the laws and policies that apply to your position and job responsibilities;
- Seeking education and advice when needed; and
- Reporting suspected wrongdoing.

## COMPLIANCE WITH THIS CODE OF CONDUCT

### *Your Responsibilities*

We must all work together to maintain an effective compliance system. You are responsible for following the standards described in this Code of Conduct, as well as other laws, regulations, and company policies and procedures. You are also responsible for raising concerns about risks to our company. **If you reasonably believe that another employee is engaged in wrongdoing, you must promptly report that information.**

By raising your concern regarding a violation, you give management the chance to address the potential problem. Violations can pose serious risks to our company, employees, customers and investors. The following charts show some of the potential consequences of non-compliance:

#### **Consequences for Bob Evans Farms May Include:**

- Prosecution, fines, legal judgments, and other penalties for the improper conduct of its employees
- Loss of business
- Damage to the company's reputation, customer relations, business opportunities

#### **Consequences for an Employee May Include:**

- Prosecution, fines, imprisonment, legal judgments, and other penalties for improper conduct
- Loss of bonus or other compensation
- Termination of employment with the company
- Other forms of disciplinary action, as determined by the company
- Damage to the employee's reputation

#### **Consequences for Customers May Include:**

- Compromised product quality or safety
- Loss of faith in the company

#### **Consequences for Investors May Include:**

- Loss of confidence in the company
- Decreased value of their investment in the company

### *Reporting a Violation*

We do not tolerate behavior that violates our Code of Conduct. To uphold our values, our reputation and our Code of Conduct, it is your responsibility to comply with this Code of Conduct and to report wrongdoing by others. You are encouraged to raise concerns about questionable behavior before it becomes an actual problem. We are committed to taking prompt action against violators.

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<sup>1</sup> References to our "employees" throughout this Code of Conduct include officers of the company, as well as members of our Board of Directors unless indicated otherwise.

To report wrongdoing, you can:

- Use our Open Door Policy; or
- Call our Ethics Hotline.

### ***Open Door Policy***

Our Open Door Policy is a key part of our culture. The Open Door Policy encourages employees to present ideas, raise concerns and ask questions, including those of a legal or ethical nature, without fear of retaliation. You are encouraged to address situations first with your direct supervisor who can often resolve the issue. Many potential violations can be avoided by simply asking for guidance first.

While we hope you feel comfortable discussing any matter with your direct supervisor, any level of our management or any member of our Human Resources Department will be happy to talk with you at your request. If you are not comfortable raising a matter with your direct supervisor, or if you are unable to reach a satisfactory solution with your direct supervisor, you may speak with any member of our management or any member of our Human Resources Department at your request. You will not be punished or retaliated against for using our Open Door Policy.

### ***Ethics Hotlines***

We have established a special toll-free number for you to report violations of this Code of Conduct anonymously. The Ethics Hotline is managed by a specially trained third party – you will not be talking to our employees when you call. The Ethics Hotline is available 24 hours a day, 7 days a week, 365 days a year. Calls to the Ethics Hotline will not be traced, caller ID is not used and callers can choose to remain anonymous.

To report a violation of this Code of Conduct through the Ethics Hotline call (866) 525-5214.

Information to provide to the Ethics Hotline:

- What is the alleged wrongdoing?
- Who is involved?
- Who is affected?
- When and where has this occurred?
- What information or documentation supports these facts?

### ***Violations Involving Accounting or Auditing Matters***

Any reports we receive regarding accounting or auditing matters will be brought to the attention of the Audit Committee of the Board of Directors. Supervisors who receive information regarding possible accounting or auditing improprieties should immediately contact the Legal Department. You may also contact the Audit Committee directly by e-mail at [audit.comm@bobevans.com](mailto:audit.comm@bobevans.com) or by mail at Audit Committee, Attention: General Counsel, Bob Evans Farms Inc., 8111 Smith's Mill Road, New Albany, Ohio 43054.

### ***Protecting Your Identity***

It is important that you feel protected when reporting a concern regarding possible wrongdoing. We will make every effort to protect your identity when you raise a concern. However, in some cases, it may not be possible to keep your identity confidential because of our need to conduct a thorough investigation or because of certain legal requirements. If you are concerned about protecting your identity, you may place a call to an Ethics Hotline and remain anonymous. If you choose to remain anonymous, please understand that this may jeopardize our ability to investigate and resolve your concern.

### ***Retaliation***

We will not tolerate retaliation against individuals who report wrongdoing. If you report possible or actual wrongdoing in good faith, you will NOT be retaliated against if you choose to share your identity. Anyone found to be retaliating against anyone in contravention of this Code of Conduct will be subject to discipline, including termination. However, if you file a false report under this Code of Conduct either in bad faith or intentionally, that would constitute a violation of this Code of Conduct and any subsequent discipline will not constitute retaliation.

### ***Investigation of Reports***

When we learn of wrongdoing, we will act to correct the problem and prevent future occurrences. We will investigate reports of violations and will involve outside assistance, if appropriate. The Audit Committee of our Board of Directors will investigate all reports regarding accounting or auditing matters, as well as any other matters involving alleged violations of this Code of Conduct by our executive officers and members of our Board of Directors. Other alleged violations will be promptly investigated by appropriate personnel, which may include members of our Legal Department or Human Resources Department. In the event the investigation reveals that a violation has occurred, the company may take any action we deem appropriate or necessary. Depending on the circumstances, these actions may include training, disciplinary actions up to and including termination of employment, and civil or criminal prosecution.

You are expected to cooperate in any investigation of possible wrongdoing. It is a violation of this Code of Conduct to:

- Destroy information regarding a situation being investigated;
- Provide false or incomplete information regarding a violation of this Code of Conduct;
- Fail to report a violation of this Code of Conduct or conceal information regarding a violation of this Code of Conduct; or
- Discuss any matter under investigation without prior approval from the investigation team.

### ***Waivers of this Code of Conduct***

In some cases, we may waive compliance with this Code of Conduct, which means that we may not insist that it be complied with. Waivers of this Code of Conduct will rarely be granted and will be based on extraordinary circumstances or events. We will grant waivers of this Code of Conduct on a case-by-case basis. Only the Board of Directors may waive a violation of this Code of Conduct by a member of our Board of Directors or an executive officer.

If the Audit Committee determines that a member of our Board of Directors or an executive officer has violated this Code of Conduct, but elects not to take any action against the offender, the matter will be referred to the full Board of Directors. The Board of Directors will then review the alleged violation and determine whether to take action or to waive the violation. Any waiver of this Code of Conduct for a member of our Board of Directors or an executive officer will be promptly disclosed as required by applicable law, Securities and Exchange Commission rules and regulations and NASDAQ listing standards.

## **OUR COMMITMENT TO OUR COMPANY AND INVESTORS**

We are committed to achieving our vision and mission through the flawless execution of the BEST Brand Builders and sound financial management. We will operate our business in the best interests of our company and our investors. We will be forthright about our performance and use our assets to grow our stockholders' investment in our company.

To protect the company and our investors, we will:

- Keep accurate and complete books and records;
- Maintain an effective system of internal controls over financial reporting;
- Avoid conflicts of interest;
- Protect our confidential information;
- Never trade on material non-public information (insider trading); and
- Use company assets and other electronic equipment responsibly.

### ***Books and Records***

As a publicly traded company, we have an obligation to provide our investors and the government with complete, accurate and understandable information about our business on a timely basis. We must maintain accurate and complete books and records in order to meet this obligation and safeguard investor confidence.

Our books and records must fully and accurately reflect our business transactions in accordance with our system of internal controls, as well as applicable financial and accounting standards. No entry may be made in our books and records that intentionally conceals the true nature of any transaction or event. For example, we prohibit making false claims on expense reports, falsifying quality or safety results, manipulating sales data, understating or overstating known liabilities and assets, and deferring the recording of items that should be expensed.

If you become aware of any important or significant inaccuracies in our books and records, it is your responsibility to report that information in accordance with this Code of Conduct. Any material financial or accounting improprieties will be reported to the Audit Committee of our Board of Directors.

### ***Conflicts of Interest***

All business decisions and conduct must be in the best interest of the company and our investors. Actions must not be motivated by personal interest or gain. A “conflict of interest” is any situation that creates or appears to create a conflict between an individual’s personal interests and the company’s interests. Our employees and members of our Board of Directors must avoid any conflict of interest. Any actual or potential conflicts of interest must be reported immediately.

Examples of conflicts of interest follow. However, these are only examples and conflicts of interest can and do arise in other situations. If you have a question about a particular situation, please ask your supervisor or the Legal Department for guidance. We also maintain a Related Person Transaction Policy that contains more specific requirements and procedures regarding transactions with our executive officers, members of our Board of Directors, their family members, and organizations with which they are associated.

#### ***Personal Relationships***

A conflict of interest can occur when doing business with or competing with businesses that employ or are partially owned by family members or close personal friends if you lose your objectivity when making business decisions because of these relationships. Family members include spouses, children, parents, siblings and other persons related by blood, marriage or adoption.

#### ***Personal Investments and Corporate Opportunities***

We respect your right to manage your personal finances, but require you to avoid conflicts of interest. We do not allow members of our organization to own (directly or indirectly) a substantial interest in any business with which we do business or compete without the prior written permission of the Legal Department. As a general guide, a “substantial interest” includes ownership by an employee or family members of more than 5% of the ownership interests of a business or that represents more than 5% of the total assets of the employee or family members. Members of our organization are also prohibited from using their positions for their own personal advantage, including taking for themselves investment or other opportunities that are discovered through the use of our property or information, using our property or information for personal gain or competing with us.

#### ***Relationships with Suppliers***

You may not accept or solicit any benefit from suppliers, vendors or service providers that might compromise, or even appear to compromise, your objective assessment of the supplier’s product, service or price. You are also expected to maintain professional relationships with suppliers and their employees.

### ***Outside Employment***

Employees may not work for or receive payments for services from any business entity that does or seeks to do business with, or is in competition with us, if this work or payment may influence any decision that might be made in the performance of their regular duties. A conflict of interest also may arise if:

- an employee's outside employment activities are so demanding that they interfere with an employee's ability to fulfill his or her responsibilities to us;
- the employee uses our property or resources to perform work for other businesses in connection with outside employment; or
- there is a risk that the outside employment may cause the employee to disclose our confidential, proprietary or trade secret information.

### ***Business Gifts and Entertainment***

Gifts and entertainment are used to foster business relationships. However, they create the potential for improper influence. No member of our organization should give or accept business entertainment or gifts unless it:

- is not a cash or stock gift;
- is nominal in value to the individual;
- cannot be construed as a bribe or otherwise appear to obligate the recipient to some form of remuneration; and
- does not violate any applicable laws or regulations.

You can find more information and guidance as to proper and improper gifts and entertainment in our Gift and Entertainment Guidelines.] which is an appendix to this Code of Conduct.

### ***Confidential Information***

In carrying out our business, you may learn confidential or proprietary information about us. This information is not generally known to the public, and in many cases would be useful to our competitors or other third parties, and would be harmful to us, if disclosed. Examples of proprietary and confidential information include our trade secrets, revenue and profit information and projections, financial or personal information, food and beverage processes, recipes, new product information, marketing plans, design and development efforts and any information regarding potential acquisitions, divestitures and investments.

Our proprietary and confidential information should not be discussed with those who are not obligated to maintain the information in confidence or in public places where the information is not likely to be kept secret, such as planes, restaurants and elevators. Maintaining the confidentiality of information applies equally to confidential or proprietary information or trade secrets of any supplier, vendor, competitor, contractor, consultant or other person or entity that you have received in your job capacity. The obligation to preserve confidential and proprietary information continues even after your employment with us ends.

### ***Insider Trading***

Our stock is publicly traded on the NASDAQ Stock Market. Although many of us have heard of “insider trading,” you may not be sure what it means. “Inside information” is information that has not been made available to the public and that a reasonable person would consider important when making an investment decision. You cannot use “inside information” when making a decision to buy or sell securities (such as stock, bonds or options) of any company, including Bob Evans Farms. This is known as “insider trading” and it is illegal under federal securities laws. You also cannot share inside information with someone else so they can buy or sell securities. To use inside information for personal financial benefit or to “tip” others who might make an investment decision on the basis of this information is not only unethical, but also illegal under federal securities laws.

All non-public information about us and non-public information about other companies obtained in the course of employment should be considered confidential information and may be used only in the conduct of our business. You can find more detailed information about our prohibitions against insider trading in our Policy Statement Against Insider Trading.

### ***Use of Company Assets***

Our assets may never be used for illegal purposes. Unless specifically approved, you may not use any company asset for personal benefit, including the use of assets in the course of outside employment or service as an advisor or consultant. Incidental personal use of our assets, such as telephones, personal computers and photocopying machines, is permitted as long as such use does not interfere with the employee’s duties, does not conflict with our business and does not violate our policies or applicable law.

### ***Electronic Equipment and Communications***

We provide computers, fax machines, e-mail, software, voice mail, other electronic communication equipment and access to the Internet to employees in certain job positions to enhance their performance. Although you may use our electronic equipment for incidental personal matters, your personal privacy is not guaranteed nor should you have any expectation of personal privacy in the same. We own all of the electronic equipment we provide to you, as well as the information stored on this equipment such as documents and e-mail. We may monitor your use of the Internet and any of your documents or electronic communications at any time without your knowledge or permission. Our Electronic Communications Policy contains more detailed information regarding your responsibilities with respect to the use of our electronic equipment.

### ***Social Media***

Our Company recognizes that employees may engage in online “social networking” and other online activity while off duty. Before engaging in any form of social networking, you should review the structure and rules of the site(s) you are using. Remember that your online comments may be viewed by co-workers, managers, vendors, customers, and many others important to us and the Company. Do not post information which is inaccurate, demeaning, vulgar, threatening, or otherwise inappropriate. Do not assume that anything posted online is truly “private.” You should clearly post to readers that you are a Company employee and the views expressed are yours alone and do not reflect the views of the Company. You can find more information of proper and improper social media activity in our Online Social Networking Policy.

## OUR COMMITMENT TO OUR EMPLOYEES

Our employees are the foundation of our success. We must “Win Together as a Team” in order to accomplish our vision and mission. We believe that all of our employees must be treated with honesty, respect and fairness. We will not tolerate the discrimination or harassment of our employees. We strive to create an atmosphere where the future leaders of our company are trained and nurtured.

We will:

- Maintain a positive work environment for our employees that is free of discrimination, harassment and hostility;
- Treat all of our employees equally and fairly;
- Promote diversity in our workforce; and
- Protect our employees’ health and safety.

We will not:

- Tolerate discrimination, harassment or retaliation of any kind;
- Allow the use of illegal drugs in our workplace; or
- Allow abuse of alcohol or prescription drugs in our workplace.

### ***Equal Opportunity***

It is our policy to offer equal employment opportunity to all job applicants and to give all employees equal consideration in our employment practices. We abide by all local, state and federal laws regarding equal employment opportunity. We will recruit, hire, train, and promote qualified persons to all job titles without discrimination and administer all personnel actions such as compensation, benefits, promotions, transfers and all other aspects of employment in a consistent and non-discriminating manner.

### ***Discrimination and Harassment***

It is our goal to maintain an enjoyable and comfortable working environment for everyone. We do not allow harassment, discrimination, or retaliation of any kind towards fellow employees, customers, or business partners that is based on race, sex, national origin, citizenship, military status, sexual orientation, ancestry, age, religion, genetic information, condition of disability, or any other status protected by applicable law.

### ***At-Will Employment***

Your employment with our company is “at-will” (unless we have entered into a written employment agreement with you). This means that that your employment with us is not guaranteed. Your employment may be terminated by you or us at any time for any reason that is not prohibited by law, with or without cause, and with or without notice. No employee or representative of the company has the authority to make any promises or commitments of continued employment to change your at-will employment status.

### ***Drugs and Alcohol***

We have a vital interest in maintaining safe, healthful, and efficient working conditions for our employees. Being under the influence of a drug or alcohol on the job poses serious safety and health risks not only to the user, but to all those who work with the user. The manufacturing of drugs, as well as the distribution, dispensation, or possession, or use of an illegal drug or alcohol in the workplace also poses unacceptable risks.

Our company's future is dependent upon the physical and psychological health of our employees. Accordingly, we strive to maintain a safe, healthful and efficient working environment for all employees. Our employee handbooks contain more detailed information about our drug and alcohol policies, including procedures for testing employees for inappropriate use of drugs and alcohol.

We are deeply concerned about the welfare of our employees. If you feel that you have developed an addiction to, dependence upon or any problem with the use of alcohol or drugs, please contact your supervisor for assistance.

### ***Safety and Health***

We are committed to providing a safe and healthful working environment. We make every effort to comply with relevant federal and state occupational health and safety laws and to develop the best feasible operations, procedures, technologies, and programs conducive to such an environment. Our policy is aimed at minimizing the exposure of our employees, customers, and other visitors to our facilities to health or safety risks. To accomplish this objective, all employees are expected to work diligently to maintain safe and healthful working conditions and to adhere to proper operating practices and procedures designed to prevent injuries and illnesses.

Our employee handbooks and operations manuals contain more detailed information about our health and safety policies and procedures. Generally, you are responsible for:

- Exercising maximum care and good judgment at all times to prevent accidents and injuries;
- Reporting unsafe conditions, equipment, or practices;
- Using applicable safety equipment provided by us at all times;
- Observing conscientiously, safety rules and regulations at all times; and
- Reporting all injuries.

## **OUR COMMITMENT TO OUR CUSTOMERS AND BUSINESS MARKETPLACE**

We will provide our customers with high-quality products that are safe. We will compete in our business marketplace in a manner that is ethical and legal. We will act professionally in our interactions with our customers, suppliers, vendors and competitors. We will:

- Provide our customers with safe, wholesome, high-quality food;
- Market and advertise our products with integrity and in compliance with applicable laws and regulations;

- Comply with all applicable business competition laws; and
- Prohibit illegal payments to government officials.

### ***Food Quality and Safety***

The quality and safety of our food products are cornerstones of our business and reputation. Our mission is to build brand loyalty by delighting customers with high-quality, delicious products “at our place or yours.” We must exceed our customers’ expectations at every dining occasion involving our retail or restaurant products. We should not sell or serve any product that fails to meet our quality standards. Our restaurants must be clean, inviting, safe and comfortable.

We have a fundamental responsibility to ensure that consumers can trust the safety of our products. It is the primary responsibility of every employee to make sure that our foods are wholesome and safe to eat. Our operations manuals contain more detailed information about our food safety policies and procedures.

We also have an obligation to monitor the quality of our supply chain to ensure that all of our products meet applicable government safety and quality standards, as well as our own high standards. Any threats to product safety must be reported immediately.

### ***Marketing and Advertising***

It is essential that we promote our products and services in ways that are consistent with our brand identities and wholesome reputation. We will market our products and services based on quality, distinctiveness, brand identity, fair pricing and promotional programs. We will always accurately represent our product qualities and prices. We will not engage in false or misleading advertising or otherwise misrepresent our products and services. Our marketing and advertising programs will be consistent with our reputation and will not intentionally include messages or depictions that may be offensive to our customers or employees. We will not knowingly make false or unfair comments about our competitors’ products and services.

### ***Competition***

We will compete fairly based on the attributes of our products and services. Unfair business practices can damage our reputation and will not be tolerated. We prohibit unfair business and antitrust practices such as:

- Intentionally cutting off a competitor’s source of supply;
- Discussions or contacts with suppliers that unfairly restrict trade or exclude competitors from the business marketplace; and
- Entering into any formal or informal agreement or understanding with competitors that fixes prices, or allocates production, sales territories, products, customers or suppliers.

We will obtain information about our competitors by means that are legal and ethical. We will not steal proprietary information or accept disclosures of proprietary information by a competitor’s past or present employees.

Business competition and antitrust laws are complex and difficult to summarize. If you encounter a potentially unfair business practice, you are responsible for contacting the Legal Department to seek guidance.

### ***Bribery and Corruption***

We prohibit bribes, kickbacks and other unlawful payments. No money, gifts, services, entertainment or anything else of value may be offered or made available in any amount (directly or indirectly) to any government official or employee. These payments are generally illegal in the United States and many other countries. These payments should not be made in other countries, even if they are legal there, if they are prohibited by United States law. The Foreign Corrupt Practices Act prohibits certain payments to foreign government officials for the purpose of obtaining, retaining or directing business. If you have any questions regarding interactions with government officials or employees, you are responsible for contacting the Legal Department.

## **OUR COMMITMENT TO OUR COMMUNITIES**

We encourage our employees to become helpful and productive members of the communities in which we operate. We will:

- Support our communities;
- Protect the environment;
- Respect the well-being of the animals used in our business;
- Respond appropriately to inquiries from the public and the government; and
- Conduct political activities in an appropriate and responsible manner.

### ***Non-Profit or Community Organizations***

We believe it is important for our company to support the improvement of the communities in which we operate. We support a number of non-profit and community organizations through donations, the use of our facilities, and other means. We encourage you to support charitable organizations and our communities by taking an active role in volunteer activities. However, your volunteer activities should not interfere with your job responsibilities and the conduct of our business.

### ***Protecting the Environment***

We will continue to develop and implement good business practices to minimize our impact on the environment. We carry these efforts out in our restaurants, manufacturing facilities, distribution centers, transportation divisions and corporate offices. We also work closely with our vendors to purchase products that are more energy efficient and environmentally safe. We will continually research new opportunities to help preserve the environment.

### ***Animal Well Being***

We recognize our responsibility to ensure the well being, proper handling and humane harvest of all the animals that provide products for our company. We expect all of our suppliers and employees to treat the animals they work with in a proper manner at all times. To guide us in this effort, our Animal Well Being Advisory Committee helps us establish policies and programs that are ethically

grounded, scientifically verified and economically viable. Our animal well being advisory committee consists of employees with responsibility for issues related to animals, as well as outside experts in animal well being.

### ***Public and Government Inquiries***

As a publicly traded company, it is critical that we provide accurate and reliable information to the media, financial analysts, investors and other members of the public. To make sure that we are providing accurate information, we do not allow our employees to answer questions from the media, financial analysts, investors or other members of the public. This policy applies to requests for information about our operations and performance, as well as specific incidents involving one of our restaurants or food products. If you are asked for information about the company, you must note the name of the person/company requesting the information and immediately contact the Investor Relations Department, Legal Department or the Corporate Communications Department.

We cooperate with all requests for information from the government, including requests to visit our facilities in connection with an investigation. The Legal Department is responsible for representing the company in these situations and will determine what information is provided to the government. If you receive a request for information from any government agency, you must contact the Legal Department immediately.

### ***Political Activities***

We encourage our employees to participate in the political process and support candidates and issues of their choice. However, political activities must be carried out on your own time in your role as a private citizen and not on behalf of the company. You may not use our property, equipment, personnel or other resources for political activities or endorsements. Voluntary personal political activities and contributions to candidates, parties and civic organizations are strictly at the choice of the individual, and must be totally voluntary and on your own time and at your own expense. You may not include political contributions or expenses on your expense reports or otherwise seek reimbursement from the company for political contributions and expenses.

Political activities are highly regulated. If you have any question about what is proper, please consult with the Legal Department before doing or agreeing to do anything that may be construed as involving the company in any political activity.

*History: Adopted February 18, 2009; Amended and Restated February 24, 2014. Only the Board of Directors has the authority to amend this document.*

## LIVING OUR STANDARDS

We depend on all members of our organization to uphold and enforce our Code of Conduct. This Code of Conduct will not answer nor resolve every question you may have. When you are faced with a situation, here are questions to ask yourself to help guide your decision in accordance with this Code of Conduct:

- Are my actions legal?
- Am I being fair and honest?
- Am I acting in accordance with this Code of Conduct?
- Would failing to act make the situation worse or allow a “wrong” to continue?
- How would my actions look if they were reported on the front page of the newspaper?
- If I were asked to explain my actions in a court of law, how would I respond?

If you are uncertain about the right thing to do, or if you need guidance in determining or addressing a potential violation, you are encouraged to seek the advice and guidance of your manager or our Human Resources Department by calling (800-272-7675, ext. 4993).

This Code of Conduct is not an employment contract with any employee nor does it create any express or implied promise for specific treatment in any situation. We will act in the best interests of the company and may change our standards, policies and procedures at any time.

Please take the time to read this Code of Conduct carefully. You will be subject to discipline, including, but not limited to, termination from your job for violating this Code of Conduct. You may also be subject to criminal prosecution for violating the law.

**I HAVE READ, UNDERSTAND AND AGREE TO COMPLY WITH THE COMPANY’S CODE OF CONDUCT, POLICIES AND PROCEDURES, AND APPLICABLE LAWS AND REGULATIONS. I UNDERSTAND THAT MY VIOLATION OF THIS CODE OF CONDUCT MAY RESULT IN DISCIPLINE, INCLUDING TERMINATION OF MY EMPLOYMENT.**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print Employee Name

Date: \_\_\_\_\_

*Code of Conduct Version: February 25, 2014*

**THIS PAGE IS TO BE REMOVED AND PLACED IN THE EMPLOYEE’S FILE AFTER IT HAS BEEN SIGNED BY THE EMPLOYEE.**