

**SNYDER'S-LANCE, INC.**

**CODE OF ETHICS**

**Version 1.0  
Adopted 10/05/2011**

*Associates of Snyder's-Lance, Inc.:*

*Snyder's-Lance has grown significantly over the past 100 years but our responsibility to our customers, business partners, communities and associates has not changed. It is up to each and every one of us to maintain the level of integrity set forth over a hundred years ago. Each and every one of us has the obligation to treat our fellow associates with professionalism and respect, no matter our position in the Company. The Code of Ethics will provide clarity around what is expected from each and every Snyder's-Lance associate.*

*Thanks for all you do to help us grow our great Company.*

*Sincerely,*



*Carl Lee  
President and Chief Executive Officer*

**Ethical Companies = Ethical and Accountable People**

Our Company's reputation as an ethical one depends on each associate acting in accordance with the law, and our policies and procedures. We are all working to develop and maintain an environment that fosters trust, honesty, open communication and engagement. Each of us, as associates, has a personal and professional responsibility to perform our duties ethically in compliance with this Code, as well as with all applicable laws, regulations and policies.

**Know What Is Expected, Speak Up**

Each of us is responsible for knowing the rules and what is expected of us. Spotting issues and getting the help you need to make decisions in advance is far more than half the battle. Familiarizing yourself with this Code will better prepare you to recognize and handle ethical issues that might arise. But it is important to ask questions and raise issues if situations arise. Talk to your manager, Human Resources, the Legal Department or call the Ethics Hotline when:

- You need advice.
- You need a better understanding of this Code, the law or our policies.
- You do not know the proper course of action.
- You believe someone has violated this Code, the law or our policies.
- You believe someone has acted unethically.
- You believe someone is about to act unethically.
- You may have been involved in misconduct.

## **Set an Example**

All of us may be confronted by some form of ethical dilemma during our careers. You know that perception matters, honesty is critical, and the answers are not always as clear as you would hope. To maintain high ethical standards, you should:

- Set an example for ethics and integrity in everything you do every day.
- Operate in an honest and candid manner.
- Create an open environment that invites engagement.
- Ensure those you supervise understand and act according to Company policies and expectations.
- Emphasize that help is available if and when needed.
- Know about available resources when issues are identified.
- Support associates who in good faith ask questions or raise concerns.
- Report instances of noncompliance with the law, our policies or this Code.

## **Reporting Violations**

Any associate who becomes aware of a violation of this Code or any of the policies addressed herein, or believes a violation has taken place may report that violation by:

- Calling the Ethics Hotline – 1-800-398-1496; or
- Contacting the Company’s Legal Department, Chief Human Resources Officer or the Chief Financial Officer related to financial matters.

To assure that a reporting associate is protected from reprisal, requests for anonymity will be respected to the extent they do not result in the violation of the rights of another associate. Any attempt at reprisals against the reporting associate will not be tolerated.

The Company’s Legal Department and the Chief Human Resources Officer shall each be responsible for the interpretation of this Code and the policies addressed within. Any questions should be addressed to one of these two offices.

## **Our Pledge**

All companies, even those with the highest ethical standards, occasionally have ethical issues that must be dealt with. When such issues arise, report them as quickly as possible so they may be addressed. It takes courage to report an activity or decision that is, or has the appearance of being, contrary to the company’s policies. There are multiple avenues for reporting such issues – including via your manager, Human Resources, the Legal Department, or even the independent Ethics Hotline referenced above. We will listen to your concerns. No one in the Company will retaliate against any associate for good faith reporting of ethical concerns or cooperating in a Company investigation.

## **What We Expect from our Associates**

### **Maintaining an Equal Employment Opportunity Workplace**

We understand the many ways people differ, including gender, age, race, nationality, education, sexual orientation, religion, lifestyle and political affiliation. Wherever we do business, we comply with laws prohibiting discrimination and harassment, and requirements of equal employment opportunity. Should you have a concern about discrimination, harassment or other unlawful conduct, talk to your manager or Human Resources. You may also contact the Ethics Hotline to report any issues. We will investigate promptly and respond as appropriate.

### **Providing Safety and Security**

We strive to provide all associates with a safe and secure workplace. Each of our facilities maintains safety and emergency plans to prevent workplace accidents and injuries. In the event of an accident, we make sure injured associates receive the care they need. Another safety priority is preventing workplace violence. We have policies prohibiting behavior that undermines associate safety, including acts or threats of violence or other forms of intimidation. Associates who feel threatened or observe threatening behavior should immediately report the situation to their manager or Human Resources. You may also contact the Ethics Hotline.

### **Maintaining Associate Privacy**

Privacy protection is important. We manage personal information consistent with these guiding principles:

- Keep associate records accurate and up-to-date.
- Permit access and use only for legitimate business purposes, e.g., payroll and benefits administration.
- Do not permit disclosure to third parties except under circumstances permitted by our policies.
- Follow established retention and destruction policies and procedures.
- Promptly respond to any questions or concerns raised by associates about their records.

If you have questions about your information, talk to your manager or Human Resources and if you observe violations of these principles contact your manager, Human Resources or call the Hotline.

### **Earning Consumer Confidence**

Our brands and private brand products are known for their quality, convenience and value. In grocery stores, club stores, convenience stores, schools, hospitals, restaurants, and all of the other places where consumers live and eat, people trust and rely on our products. We must protect our brands and respect the brands and businesses of others. We should never take any action that would undermine the trust our customers and consumers have placed in us.

## **Keeping Food Safe**

Consumers trust us to ensure that foods we sell are safe. We maintain policies, procedures and practices designed to ensure the safety of the food products we produce. It is critical to our Company, but more importantly, to our consumers, that all of our products are manufactured, packaged, stored, shipped and delivered in compliance with all applicable laws, regulations and Company policies. Each of us has a personal responsibility to maintain rigorous standards for the quality of the products we produce. Tell your manager or call the Ethics Hotline immediately should you have any concerns or notice anything out of the ordinary that could impact the safety or quality of our products.

## **Producing Responsible Advertising**

We are committed to maintaining the highest standards for responsible advertising and marketing, especially in advertising that reaches children. We must always represent products honestly, accurately and appropriately.

## **Maintaining Financial Accountability**

When you are responsible for budgets, expenses or other funds, manage them carefully, accurately and ethically. Every financial decision you make should benefit the Company and not be driven by personal interest. If you are responsible for approving expense reports, watch for any transaction that seems out of line with Company policy. For example, poor documentation or incomplete reports may be an indication of fraud. Report instances of suspected fraud to your manager or to Human Resources or call the Ethics Hotline.

## **Reporting Financial Information Accurately**

We are required to file reports with the U.S. Securities and Exchange Commission that contain information about the Company, our businesses and our financial results. To ensure that filings and disclosures are accurate, we rely on a system of accounting policies, internal controls and disclosure procedures. We also rely on these systems for preparing information to present to our investors in financial press releases and investor presentations. A top priority for the Board and its Audit Committee is to oversee the preparation of the financial statements and protect the integrity of the Company's financial reporting process. If you become aware of inappropriate or fraudulent accounting practices, financial reporting or public disclosures, you should immediately talk to the Corporate Controller, Chief Financial Officer or the Legal Department. If you wish to remain anonymous, call the Ethics Hotline.

## **Disclosing Financial Information**

In addition to ensuring accurate disclosures in our SEC filings, we are committed to providing full, fair, accurate and understandable public information about our Company. External disclosure of information related to financial results, corporate performance or other information that could impact future financial results is the responsibility of the Investor Relations department and Chief Financial Officer. We must treat all nonpublic information confidentially to ensure that all investors have simultaneous access to important news about our Company. You must always check with the Investor Relations department or the Chief Financial Officer in advance of providing or presenting financial information to anyone outside the Company.

## **Trading Stocks and Options Legally**

You may become aware of material information about the Company that is not publicly available to all investors. You may not share this information or buy or sell Company stocks or options based on it. If you become aware of important nonpublic information about another company through your employment, you cannot share it or buy or sell stock of that Company until the information becomes publicly available. Material, nonpublic information about the Company must always be treated confidentially. If you have any concerns about whether it is appropriate for you to buy or sell Company stock or stock in another company that you have obtained potentially important nonpublic information through your employment, consult with the Legal Department.

The regular duties of some associates cause them to routinely have access to such material, nonpublic information. Those associates may be designated as “Insiders” pursuant to the Company’s Insider Trading Policy. If you are an Insider, you are responsible for familiarizing yourself with and following the rules for trading in Company securities under that policy.

## **Maintaining Confidentiality**

Handle information with care. If you need to send confidential information outside the Company, make sure there is a confidentiality agreement with the person receiving the information. Be cautious and thoughtful when sharing confidential information in writing – including emails – and during private conversations. Consider your surroundings when talking on a cell phone or in a public place. Should you need assistance with a confidentiality agreement, please contact the Legal Department.

Confidential information can come in many forms and must be protected at all times and even information that may be perceived to be unimportant but unknown to people outside the Company could be confidential information. A few examples of information that might be confidential, and thereby protected, include:

- Information that would harm or disadvantage the Company if it were disclosed to others.
- Information that could jeopardize a project, new product or initiative if not held in confidence.
- Information that could influence someone’s decision of whether to buy, sell or hold the Company’s stock or stock options.

## **Protecting Intellectual Property**

One of our Company’s most valuable and critical assets is its intellectual property. This includes things like patents, trademarks, copyrights, trade secrets, recipes, inventions and technology. Never allow our intellectual property to be used or shared with people outside of the Company without appropriate legal documents in place. We should also take steps to ensure that we do not infringe any patent, trademark, or other intellectual property rights of another individual or companies. If you have questions, please contact the Legal Department.

## **Sustaining Our Environment**

We understand the importance and strive to advance sustainability while minimizing the impact the Company's actions, including our products and packaging and the effect on the environment. We work to:

- Reduce water and energy use, for example, through the implementation of the solar farm in Hanover.
- Control air emissions and wastewater discharges from production operations.
- Manage potentially hazardous materials properly.
- Use recycled content and recyclable materials whenever possible.
- Minimize solid and hazardous waste generation.
- Prevent spills and releases.
- Support and participate in organizations that promote environmental stewardship and encourage awareness of our shared responsibility for people and the planet.

We are proud of our record and are committed to be environmental leaders in the food industry. Should an incident occur that could be potentially harmful to the environment, you should immediately notify your manager or call the Ethics Hotline.

## **Avoiding Conflicts of Interest**

A conflict of interest arises when personal, social, financial or political activities or business relationships interfere with an associate's objectivity and loyalty to the Company. Actual conflicts – as well as the appearance of conflicts – should be avoided. Carefully consider your own situation or any actual or perceived conflicts of interest. If you believe you or a family member has a conflict of interest, you must disclose it to your manager or Human Resources immediately. If you are aware of a situation where you believe someone else has a conflict of interest, contact Human Resources or the Hotline.

## **Receiving and Giving Gifts**

Gifts and entertainment are customary in business and can create goodwill in our business relationships, but it can also make it hard to be objective about the person or company providing them. Our choice of suppliers, vendors and partners must be based on objective factors like cost, quality, value, service and ability to deliver. We must avoid even the appearance of making business decisions based on gifts received through these relationships. Gifts of nominal value are acceptable. Customary business entertainment is also appropriate, provided it is not excessive and it does not create the appearance of impropriety.

When giving gifts or offering to entertain a business partner, ensure that your offer does not violate the recipient's own policies. If you work with public officials, be aware that even simple offers, such as purchasing a meal or refreshments may be unacceptable or even against the law. Contact the Legal Department before providing any gift or entertainment to a public official.

## **Competing the Right Way**

We strongly believe a company can successfully market and sell its products based on fair, ethical and legal business conduct. When we compete for business, we:

- Make only fact-based claims about our competitors' products and services, and our own.
- Honor the confidentiality of our competitors' trade secrets.
- Honor our competitors' intellectual property rights.
- Earn our business through superior quality, value, service.

## **Vigorous and Lawful Competition**

Antitrust laws are intended to preserve fair, honest and vigorous competition. Our Company strongly supports this goal. Generally, the laws prohibit conspiracies between competitors, improper attempts to monopolize markets or control prices, and certain unfair business practices. The laws are very broad and complex, and their application often turns on specific facts and circumstances, but you should always:

- Know your responsibilities under the laws and report possible violations.
- Avoid discussing sensitive information with competitors, such as prices, margins, business plans, trade programs, discounts, service expectations, procurement, business models, new products, marketing initiatives, etc.
- Avoid formal or informal agreements with competitors on sensitive topics such as prices, margins, business plans, trade programs, discounts, procurement, and production capacity. Even spoken conversations or gestures can be construed to be legally binding agreements.
- Treat competing customers fairly when offering prices, trade programs and resale assistance.

Questions about antitrust or competition laws or how they apply should be referred to the Legal Department. Report any possible violation of the law promptly to your manager, Human Resources or the Legal Department.

## **Dealing with Government Officials**

We want to develop and maintain positive and constructive relationships with elected and appointed public officials and government agencies. We respond to appropriate government requests for information relating to taxation, licensing, food safety, occupational safety and health, labor practices, environmental protection, and all other regulated areas.

While you may or may not be responsible for handling these types of issues, you should not represent the Company or Company views on legislation, regulatory or policy issues unless you have approval in advance from management. Any contact with government for the purpose of influencing legislation, regulations or decision-making may constitute lobbying and may require special registrations or disclosures. If you are acting on behalf of the Company and believe your actions could have political implications, contact a member of management or the legal department.

## **Handling Money Legally**

Money laundering occurs when individuals or companies try to conceal illicit funds or make the source of their funds look legitimate. It is often associated with the illegal narcotics and arms trades. Take these precautions to avoid involving our Company in money laundering activities:

- Know your customers well. Assess the customer's integrity, be familiar with its business practices and perform background checks.
- Be clear on what is acceptable and what will not be permitted.
- Monitor payments and invoices used in transactions. Watch for questionable transactions or sudden changes in practices. Cash transactions in excess of \$10,000 are required by law to be reported.

Concerns about any customer should be reported to the Legal Department.

## **Prohibiting Bribes**

Giving, offering, authorizing or taking bribes is strictly prohibited. Bribes include money, favors, gifts or entertainment provided to obtain or retain business. We require our distributors, suppliers and other vendors to maintain these same standards when acting on our behalf. When working with government officials, minor gratuities or tips may be permissible in countries where they are customary and legal; however, they cannot be used in any way to give our Company an improper competitive advantage. These facilitating payments – nominal payments made to expedite a routine government procedure – require the review and approval of your manager and the Legal Department. Such transactions must be accurately documented in our records.

## **Sustaining Strong Partnerships**

We rely on many partners as we source ingredients, supplies and services, and as we manufacture and distribute our products. Our suppliers, vendors, distributors and contract manufacturers are carefully chosen based on ethical business practices as well as quality, service and price. These partners must ensure that working hours, conditions, minimum wages, overtime pay and minimum working ages comply with local laws. In return, our partners can rely on us to honor the terms and conditions of our contracts, pay in a timely manner and protect the confidentiality of proprietary information. Whether supplying quality ingredients or helping us get product to market, we recognize that our success lies in the strength of these relationships.

**SNYDER’S-LANCE, INC.**

**ACKNOWLEDGEMENT REGARDING CODE OF ETHICS**

The undersigned officer or associate of Snyder’s-Lance, Inc., (the “Company”) hereby acknowledges that the undersigned:

1. Has received, reviewed and retained a copy of the Company’s Code of Conduct and Ethics (the “Code”), and understands the Code and the responsibilities of the undersigned thereunder; and
  
2. Will comply with the Code in connection with all activities undertaken by the undersigned, or in which the undersigned participates or provides assistance while employed by Company.

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

\_\_\_\_\_

*Signature*

\_\_\_\_\_

*Typed or Printed Name*