



Eagle Family Foods Group LLC and its Subsidiaries

# Code of Conduct & Business Ethics

Revised 4/2017



# Code of Ethics and Business Conduct

It is the policy of Eagle Family Food Group LLC and its subsidiaries (“the Company”) to formally set forth our Code of Ethics and Business Conduct, which will serve as a guide to proper conduct for all employees. We expect all employees to observe the highest standards of ethics and integrity in their conduct. This means following a basic code of ethical behavior that includes, at a minimum, all the items set forth below.

The success of our business is dependent upon the trust and confidence we can earn from our employees and our customers. We gain credibility by adhering to our commitments, displaying honesty and integrity and accomplishing our goals through honorable conduct. It is easy to say what we must do, but the proof is in our actions.

When you think about any action, it is wise to ask: will this build trust and credibility for the Company? Will it help create a working environment in which the Company will succeed? The only way we maximize trust and credibility is to answer “yes” to those questions.

Each employee is responsible for knowing and adhering to the values, standards, and expectations set forth in this Code. If you are concerned at any time about any violation or have questions about the Company's position, you must contact the Human Resources Department. The Company takes this Code seriously and violations are and will be cause for disciplinary action up to and including termination of employment.

## Build Trust and Credibility

The success of our business is dependent on the trust and confidence we earn from our employees, customers and shareholders. We gain credibility by adhering to our commitments, displaying honesty and integrity and reaching company goals solely through honorable conduct. It is easy to *say* what we must do, but the proof is in our *actions*. Ultimately, we will be judged on what we do.

When considering any action, it is wise to ask: will this build trust and credibility for the Company? Will it help create a working environment in which the Company can succeed over the long term? Is the commitment I am making one I can follow through with? The only way we will maximize trust and credibility is by answering “yes” to those questions and by working every day to build our trust and credibility.

## Respect for the Individual

We all deserve to work in an environment where we are treated with dignity and respect. The Company is committed to creating such an environment because it brings out the full potential in each of us, which, in turn, contributes directly to our business success. We cannot afford to let anyone’s talents go to waste.

The Company participates in E-Verify and is an equal employment/affirmative action employer and is committed to providing a workplace that is free of discrimination of all types from abusive, offensive or harassing behavior. Any employee who feels harassed or discriminated against should report the incident to his or her manager or to human resources.

## **Create a Culture of Open and Honest Communication**

At the Company, everyone should feel comfortable to speak his or her mind, particularly with respect to ethics concerns. Managers have a responsibility to create an open and supportive environment where employees feel comfortable raising such questions. We all benefit tremendously when employees exercise their power to prevent mistakes or wrongdoing by asking the right questions at the right times.

The Company will investigate all reported instances of questionable or unethical behavior. In every instance where improper behavior is found to have occurred, the Company will take appropriate action. We will not tolerate retaliation against employees who raise genuine ethics concerns in good faith.

Employees are encouraged, in the first instance, to address such issues with their managers or the HR representative, as most problems can be resolved swiftly. If for any reason that is not possible or if an employee is not comfortable raising the issue with his or her manager or HR, the Company's CEO, Paul Wagstaff, does operate with an open-door policy.

## **Set Tone at the Top**

Management has the added responsibility for demonstrating, through their actions, the importance of this Code. In any business, ethical behavior does not simply happen; it is the product of clear and direct communication of behavioral expectations, modeled from the top and demonstrated by example. Again, ultimately, our actions are what matters.

To make our Code work, managers must be responsible for promptly addressing ethical questions or concerns raised by employees and for taking the appropriate steps to deal with such issues. Managers should not consider employees' ethics concerns as threats or challenges to their authority, but rather as another encouraged form of business communication. At the Company, we want the ethics dialogue to become a natural part of daily work.

## **Uphold the Law**

The Company's commitment to integrity begins with complying with laws, rules and regulations where we do business. Further, each of us must understand the Company policies, laws, rules and regulations that apply to our specific roles. If we are unsure of whether a contemplated action is permitted by law or the Company policy, we should seek the advice from the resource expert. We are responsible for preventing violations of law and for speaking up if we see possible violations.

### **Competition**

We are dedicated to ethical, fair and vigorous competition. We will sell the Company products and services based on their merit, superior quality, functionality and competitive pricing. We will make independent pricing and marketing decisions and will not improperly cooperate or coordinate our activities with our competitors. We will not offer or solicit improper payments or gratuities in connection with the purchase of goods or services for the Company or the sales of its products or services, nor will we engage or assist in unlawful boycotts of particular customers.

### **Proprietary Information**

It is important that we respect the property rights of others. We will not acquire or seek to acquire improper means of a competitor's trade secrets or other proprietary or confidential information. We will not engage in unauthorized use, copying, distribution or alteration of software or other intellectual property.

### **Selective Disclosure**

We will not selectively disclose (whether in one-on-one or small discussions, meetings, presentations, proposals or otherwise) any material nonpublic information with respect to the Company, its securities, business operations, plans, financial condition, results of operations or any development plan. We should be particularly vigilant when making presentations or proposals to customers to ensure that our presentations do not contain material nonpublic information.

## **Avoid Conflicts of Interest**

### **Conflicts of Interest**

We must avoid any relationship or activity that might impair, or even appear to impair, our ability to make objective and fair decisions when performing our jobs. At times, we may be faced with situations where the business actions we take on behalf of the Company may conflict with our own personal or family interests. We owe a duty to the Company to advance its legitimate interests when the opportunity to do so arises. We must never use the Company property or information for personal gain or personally take for ourselves any opportunity that is discovered through our position with the Company.

Here are some other ways in which conflicts of interest could arise:

1. Being employed (you or a close family member) by, or acting as a consultant to, a competitor or potential competitor, supplier or contractor, regardless of the nature of the employment, while you are employed with the Company;
2. Engaging in self-employment in competition with the Company;
3. Using proprietary or confidential Company information for personal gain or to the Company's detriment;
4. Hiring or supervising family members or closely related persons;
5. Serving as a board member for an outside commercial company or organization;
6. Owning or having a substantial interest (>1%) in a competitor, supplier or contractor;
7. Having a personal interest, financial interest or potential gain in any the Company transaction;
8. Placing company business with a firm owned or controlled by the Company employee or his or her family;
9. Accepting gifts, discounts, favors or services from a customer/potential customer, competitor or supplier, unless equally available to all the Company employees;
10. Using Company assets or labor for personal use;

If you or someone with whom you have a close relationship (a family member or close companion) has a financial or employment relationship with a competitor, customer, supplier or potential supplier, you must disclose this fact in writing to your supervisor and to Human Resources. You should be aware that if you enter a personal relationship with a subordinate employee or with an employee of a competitor, supplier or customer, a conflict of interest may exist, which requires full disclosure to the Company.

Determining whether a conflict of interest exists is not always easy to do. Employees with a conflict of interest question should seek advice from management. Before engaging in any activity, transaction or relationship that might give rise to a conflict of interest, employees must seek review from their managers or the HR department.

## **Non-Fraternization**

The Company intends to avoid misunderstandings, complaints of favoritism, possible claims of sexual harassment, and employee morale and dissension problems that can result from personal or romantic relationships between employees.

Accordingly, employees are strictly prohibited from fraternizing or becoming romantically involved with each other when such persons are in any supervisor/subordinate relationship. If you become involved or concerned about such a situation that has occurred or is occurring, you should bring those circumstances to the attention of Human Resources immediately.

All employees should remember that the Company maintains a strict policy against unlawful harassment of any kind, including sexual harassment.

This policy is not intended to prevent employees from engaging in discussions regarding pertinent work matters, wages or working conditions with other employees.

## **Gifts, Gratuities and Business Courtesies**

The Company is committed to competing solely on a merit of our products and services. We should avoid any actions that create a perception that favorable treatment of outside entities by

the Company was sought, received or given in exchange for personal business courtesies. Business courtesies include gifts, gratuities, meals, refreshments, entertainment or other benefits from persons or companies with whom the Company does or may do business. We will neither give nor accept business courtesies that constitute, or could reasonably be perceived as constituting, unfair business inducements that would violate law, regulation or policies of the Company or customers, or would cause embarrassment or reflect negatively on the Company's reputation.

## **Accepting Business Courtesies**

Most business courtesies offered to us during our employment are offered because of our positions at the Company. We should not feel any entitlement to accept and keep a business courtesy. Although we may not use our position at the Company to obtain business courtesies, and we must never ask for them, we may accept unsolicited business courtesies that promote successful working relationships and good will with the firms that the Company maintains or may establish a business relationship with.

Employees who award contracts or who can influence the allocation of business, who create specifications that result in the placement of business or who participate in negotiation of contracts must be particularly careful to avoid actions that create the appearance of favoritism or that may adversely affect the Company's reputation for impartiality and fair dealing. The prudent course is to refuse a courtesy from a supplier when the Company is involved in choosing or reconfirming a supplier or under circumstances that would create an impression that offering courtesies is the way to obtain the Company's business.

## **Meals, Refreshments and Entertainment**

We may accept occasional meals, refreshments, entertainment and similar business courtesies that are shared with the person who has offered to pay for the meal or entertainment, if:

- They are not inappropriately lavish or excessive;
- The courtesies are not frequent and do not reflect a pattern of frequent acceptance of courtesies from the same person or entity;
- The courtesy does not create the appearance of an attempt to influence business decisions, such as accepting courtesies or entertainment from a supplier whose contract is expiring in the near future;
- The employee accepting the business courtesy would not feel uncomfortable discussing the courtesy with his or her manager, co-worker, or having the courtesies known by the public.

## **Gifts**

Employees may accept unsolicited gifts, other than money, that conform to the reasonable ethical practices of the marketplace, including:

- Flowers, fruit baskets and other modest presents that commemorate a special occasion.
- Gifts of nominal value, such as calendars, pens, mugs, caps and t-shirts (or other novelty, advertising or promotional items).

Generally, employees may not accept compensation, honoraria or money of any amount from entities with whom the Company does or may do business. Tangible gifts (including tickets to a sporting or entertainment event) that have a market value greater than \$100 may not be accepted unless approval is obtained from management.

Employees with questions about accepting business courtesies should talk to their managers or the HR department.

## **Offering Business Courtesies**

Any employee who offers a business courtesy must assure that it cannot reasonably be interpreted as an attempt to gain an unfair business advantage or otherwise reflect negatively upon the Company. An employee may never use personal funds or resources to do something that cannot be done with the Company's resources. Accounting for business courtesies must be done in accordance with approved company procedures.

Other than to our government customers, for whom special rules apply, we may provide nonmonetary gifts (i.e., company logo apparel or similar promotional items) to our customers. Further, management may approve other courtesies, including meals, refreshments or entertainment of reasonable value, if:

- The practice does not violate any law or regulation or the standards of conduct of the recipient's organization;
- The business courtesy is consistent with industry practice, is infrequent in nature and is not lavish;
- The business courtesy is properly reflected on the books and records of the Company.

## **Set Metrics and Report Results Accurately**

### **Accurate Public Disclosures**

We will make certain that all disclosures made in financial reports and public documents are full, fair, accurate, timely, and understandable. This obligation applies to all employees, including all financial executives with any responsibility for the preparation for such reports, including drafting, reviewing and signing or certifying the information contained therein. No business goal of any kind is ever an excuse for misrepresenting facts or falsifying records.

Employees should inform Executive Management and the HR department if they learn that information in any filing or public communication was untrue or misleading at the time it was made, or if subsequent information would affect a similar future filing or public communication.

### **Corporate Recordkeeping**

We create, retain and dispose of our company records as part of our normal course of business in compliance with all the Company policies and guidelines, as well as all regulatory and legal requirements.

All corporate records must be true, accurate and complete, and company data must be promptly and accurately entered in our books in accordance with the Company's and other applicable accounting principles.

We must not improperly influence, manipulate or mislead any unauthorized audit, nor interfere with any auditor engaged to perform an internal independent audit of the Company books, records, processes or internal controls.

## **Anti-Corruption**

The Company is subject to many federal, national, state, local, and international laws and regulations. The Company expects all its employees, at every level, to fully comply with all applicable laws and regulations. These laws include anti-bribery and anti-corruption laws.

The Company maintains a zero-tolerance policy against bribery and corruption, both of which are prohibited by the United States Foreign Corrupt Practices Act and similar laws in a number of other jurisdictions. Employees of the Company are prohibited from making any illegal payments, including facilitation payments, to government officials in the United States or in any foreign countries. This means that the Company's employees may not bribe or attempt to bribe a foreign government official. If a Company employee directly or indirectly provides entertainment, gifts, favors or anything of value to government officials with the intent to influence the manner in which such officials perform their duties, or to retain business or gain any sort of improper advantage in obtaining or retaining business for the Company, such action could constitute a "bribe".

The use of third parties such as independent sales agents, consultants, subcontractors or joint venture partners to provide money or gifts to government officials does not make such a practice legal nor does it insulate the Company or its employees from possible legal repercussions.

In rare instances, it may be local custom or accepted business practice to provide gifts or entertainment to government officials. Notwithstanding custom or accepted business practices in certain locations, Company employees must obtain pre-approval from Human Resources before any gifts, entertainment, cash payment, or other items of value may be provided to government officials.

A Company employee must never offer or accept a kickback of any kind. In other words, no Company employee may return or accept the return of all or part of a payment already made by or to the Company as a reward for promoting or obtaining business.

Employees or business partners who make improper payments to foreign government officials, or who make or receive kickbacks, are subject to appropriate disciplinary action by the Company including dismissal.

If you have any questions regarding this Code of Ethics and Business Conduct, please contact a member of the Human Resources department.

## **Sustainability**

The Company believes that it can do well by doing good, always making the right long-term decisions that balance interests of people, planet and profit. We believe that by doing good, we will achieve long-lasting sustainability.

In doing its business, the Company look beyond profitability and constantly explore better ways to integrate social development and environmental stewardship into our operations.



While growing its businesses, the Company makes sure to do its best to minimize any environmental impact that may result from our decision and actions. The Company manages its operations well and utilize resources prudently to achieve financial growth and profitability.

## **Promote Substance Over Form**

At times, we are all faced with decisions we would rather not have to make and issues we would prefer to avoid. Sometimes, we hope that if we avoid confronting a problem, it will simply go away.

At the Company, we must have the courage to tackle the tough decisions and make difficult choices, secure in the knowledge that the Company is committed to doing the right thing. At times this will mean doing more than simply what the law requires. Merely because we can pursue a course of action does not mean we *should* do so.

Although the Company's guiding principles cannot address every issue or provide answers to every dilemma, they can define the spirit in which we intend to do business and should guide us in our daily conduct.

### **Accountability**

Each of us is responsible for knowing and adhering to the values and standards set forth in this Code and for raising questions if we are uncertain about company policy. If we are concerned whether the standards are being met or are aware of violations of the Code, we must contact the HR department.

The Company takes seriously the standards set forth in the Code, and violations are cause for disciplinary action up to and including termination of employment.

# **Be Loyal**

## **Confidential and Proprietary Information**

Integral to the Company's business success is our protection of confidential company information, as well as nonpublic information entrusted to us by employees, customers and other business partners. Confidential and proprietary information includes such things as pricing and financial data, customer names/addresses or nonpublic information about other companies, including current or potential supplier and vendors. We will not disclose confidential and nonpublic information without a valid business purpose and proper authorization.

## **Use of Company Resources**

Company resources, including time, material, equipment and information, are provided for company business use. Nonetheless, occasional personal use is permissible as long as it does not affect job performance or cause a disruption to the workplace.

Employees and those who represent the Company are trusted to behave responsibly and use good judgment to conserve company resources. Managers are responsible for the resources assigned to their departments and are empowered to resolve issues concerning their proper use.

Generally, we will not use company equipment such as computers, copiers and fax machines in the conduct of an outside business or in support of any religious, political or other outside daily activity, except for company-requested support to nonprofit organizations. We will not solicit contributions nor distribute non-work related materials during work hours.

To protect the interests of the Company network and our fellow employees, the Company reserves the right to monitor or review all data and information contained on an employee's company-issued computer or electronic device, the use of the internet or the Company's intranet. We will not tolerate the use of company resources to create, access, store, print, solicit, or send any materials that are harassing, threatening, abusive, sexually explicit, or otherwise offensive or inappropriate.

Questions about the proper use of company resources should be directed to your manager.

## **Media Inquiries**

As the Company becomes a more high-profile company in our community, employees may be approached by reporters and other members of the media. To ensure that we speak with one voice and provide accurate information about the Company, we should direct all media inquiries to the Vice President of Marketing. No comments should be made without prior consulting with the marketing department or CEO.

# **Code of Conduct Enforcement**

## **Implementation of this Code**

This Code applies to everyone equally, whether you are an employee, supervisor, manager, director, or officer of the Company. You are therefore expected to read and follow this Code as well as any implementing policies that may have been prepared to help you further understand this Code. If you are a team leader or supervisor, you must ensure that your team members have received the required training, which they need to understand their obligations and responsibilities.

The Company's Human Resources department is responsible for disseminating the contents/of this Code to existing and new supervisors, managers, directors, or officers of the Company and other trainings, and by making this Code and other policies available the Company intranet for easy access. Recipients are required to sign the personal commitment form of this Code, which serves as an acknowledgment that such attendee understood and agrees to abide with the principles of this Code.

## **Reporting Violations**

You are the Company's first line of defense against unethical business practices and violations of the law and this Code. If you observe or become aware of any conduct that you believe is unethical or unlawful—whether by another employee, a consultant, supplier, client, or other third party—you must communicate that information to your direct supervisor or, if appropriate or necessary, senior management.

If you are a supervisor or team leader, you have an additional responsibility to take appropriate steps to stop any misconduct that you are aware of or become aware of, and to prevent its recurrence. Supervisors who do not take appropriate action may be held responsible for failure to supervise properly.

The Company will not tolerate any kind of retaliation for reports or complaints regarding the misconduct of others that were made in good faith. Open communication of issues and concerns by all employees without fear of retribution or retaliation is vital to the continued success of the Company. Unless the appropriate company management learns of a problem, the Company cannot deal with it. Concealing improper conduct often compounds the problem and may delay or hamper responses that could prevent or mitigate actual damage.

## **Consequences of Violating the Code**

If you are an employee or officer, this Code forms part of the expectations as to your employment with the Company. Employees, Managers, Supervisors, Directors, and Officers are expected to cooperate in internal investigations of allegations of violations of this Code, and actual violations may subject you to the full range of disciplinary action by the Company. The Company may also be required to report certain activities to regulators, which could give rise to regulatory or criminal investigations. The penalties for regulatory and criminal violations may include significant fines, permanent bar from employment in the securities industry and, for criminal violations, imprisonment.

## **Review and Amendments**

The Company shall periodically review this Code, including such policies and procedures by which the Company will operate to ensure their continued adequacy and relevance to the evolving business, legal and regulatory environment. It is your responsibility to be familiar with the Code and all applicable policies and procedures as these may be revised from time to time.

## A Personal Commitment

A truly great, visionary organization continuously lives and defends its values. Only by doing so can the Company realize the potential of its constituent parts and the talents of its people around the world.

Any further updates/revisions to this code can be found on the Company intranet page.

*I acknowledge that I have read the Code of Ethics and Business Conduct and understand and agree to abide by its requirements. If I have a concern about possible misconduct, I will raise the concern with my supervisor or the Human Resources Department. I understand that the Code is not a contract guaranteeing employment or granting any special privileges.*

Signature: \_\_\_\_\_

Print: \_\_\_\_\_

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

## **Information and Resources**

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