



Simplot Company Code of Conduct



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A Message from the President and CEO

The Simplot Company's legacy of integrity is the foundation of our Code of Conduct, built on J.R. Simplot's vision and steadfast leadership that started nearly 100 years ago. Many things have changed at Simplot over the years, but J.R.'s vision remains: work hard, be good partners, and treat the earth as a valuable resource to be respected and protected every day.

The Simplot Company Code of Conduct takes a One Simplot approach to the ethical and legal responsibilities of all Simplot employees around the world. The Code serves both as a guide to our values and a commitment to adhere to these values.

The Code of Conduct applies to all employees, officers and directors of the Simplot Company and subsidiaries. Each of us has a responsibility to read this Code, understand it, and apply it consistently. The Code also helps us make the right choice when the applicable rules may be unclear.

We expect our leaders to set a living example of what it means to operate by the Code of Conduct and everyone who conducts business on behalf of our Company, including agents and contractors, must follow the principles of the Code.

By conducting ourselves according to the Code of Conduct, we will be able to put our core values into action every day. Together we can maintain and ensure our reputation as a good corporate citizen.

Yours sincerely,

A handwritten signature in black ink, appearing to read "Garrett Lofto". The signature is fluid and cursive, with a large initial "G" and "L".

Garrett Lofto
President and CEO



The Simplot Company Code of Conduct:
An Ongoing Legacy of Integrity

Our Purpose

Contribute to Feeding Our World

Our Mission

Bringing Earth's Resources to Life

Core Values

Passion for People | Spirit of Innovation | Respect for Resources



How We Show Our **Spirit of Innovation**



How We Show Our Spirit of Innovation

We Take a Company Point of View: One Simplot

We embrace new opportunities, creating and improving products and services using fresh thinking, and we do this by taking a Company point of view. While we value the diversity of thought, experience and ideas that come from our operations around the world, in all our decisions we consider the “big picture,” promoting the best interests of Simplot as a whole. We are One Simplot. We have aspired to a high standard of corporate governance, which sees not only strict legal compliance but also the adoption of ethical business standards.

We Are Focused on Providing the Best Products and Services

We continue to search for innovations to create the best products and services to satisfy changing consumer needs and tastes. We continually seek new and more sustainable ways to grow and nurture crops, steward animal growth and development, and bring mineral resources from the earth. We strive to attain the highest level of competence in food production, and agricultural and manufacturing sciences, as well as the related disciplines that enhance value across our vertically aligned business. We maintain high ethical standards and our quality products and services are safe for their intended use. We design, manufacture and distribute our products and services consistent with our obligations to our customers, and in accordance with applicable laws, standards and regulations.

We Engage in Ethical Scientific Research

We engage in ethical scientific research as we explore fresh ideas and develop new technologies and products. To ensure our research is ethical, we follow approved protocols and proper control, using peer review or quality assurance oversight, as appropriate. Data are accurately recorded, properly documented and reproducible, and we apply appropriate statistical or data analysis.

We Create, Enforce and Respect Intellectual Property Rights

Our innovations are safeguarded by Intellectual Property (IP) rights. We strive to create meaningful IP assets that serve a business purpose and help defend and exploit our rights to technology, brands, media rights, know-how and proprietary information unique to the Company. IP assets include patents, trade secrets, trademarks, copyrights, licenses and the right to stop others from making, using or selling our ideas and innovations. Our Company IP portfolios therefore are key intangible assets of great value to the Company. We also respect other companies’ intellectual property rights and confidential information and we will not knowingly or willingly infringe, misuse or misappropriate a third party’s IP.



How We Respect Our

Resources



How We Respect Our Resources

Taking a Sustainable, Long-Term View

We choose to create a sustainable future through respecting resources, cultivating innovations that do more with less and cherishing the people in the communities where we work, providing economic value at every step. We actively engage with our customers who expect us to join them on the path towards a sustainable future.

We believe that Simplot can be an inspiring source of education, innovation and leadership as we bring the earth's resources to life, sustainably. We bring business agility to work with our largest corporate customers to address global issues. For example, we are cofounders of the Potato Sustainability Initiative, members of the Roundtable for Sustainable Beef and Field to Market, partners with the Marine Stewardship Council, active leaders in the 4R Nutrient Stewardship Program with The Fertilizer Institute, and participants in a number of other industry initiatives to encourage pre-competitive collaboration on sustainability topics to create a better world. As we source raw ingredients for our products, we strive to work on the ground with individual growers to improve local practices and habits.

Protecting Our Environment

We are committed to the protection of the environment through responsible management of natural resources. We support sustainable agriculture, fishing, mining and manufacturing to safeguard resources for future generations. By conserving energy, reclaiming and recycling water, and preserving critical habitat, we work across our business to carefully steward earth's resources.

We are committed to complying with all applicable laws and regulations relating to protection of the environment and strive for continuous improvement. We continue to look for new ways to improve products, packaging and manufacturing to reduce our environmental impact. We are also committed to reducing waste, energy and water consumption across our operations: finding ways to reduce, reuse and recycle.

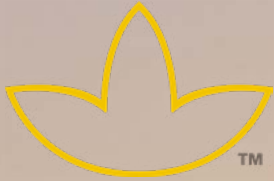
We expect our suppliers to have appropriate environmental plans and programs in place that meet our standards.

Caring for Animal Well-Being

At Simplot, we view animal welfare as part of our corporate and social responsibilities, which reach into every aspect of our business and sourcing. We are committed to good animal health, proper handling and humane treatment. We are stewards of the animals in our care. This is an essential element of responsible food production, and one we take seriously.

Promoting Product Stewardship

We are committed to the responsible management of our products across their entire lifecycle. We promote product stewardship by evaluating whether these products and technologies are safe and environmentally responsible. We also explain and promote the proper and responsible use of our products and technologies, in line with community standards and principles.



How We Show Our **Passion for People**



How We Express Our Passion for People

Creating a Safe and Healthy Workplace

Workplace Safety

We are committed to providing and maintaining a safe, healthy work environment and we are determined to achieve an injury-free workplace. We are committed to the well-being and safety of our people because we know that our people are our greatest asset. We have a comprehensive and evolving safety framework to achieve continual improvement around safety and security throughout our workplaces.

We recognize that looking after the health and safety of our employees depends not only on technically sound facilities and equipment, but on the creation of a safety-focused culture. We believe health and safety are key responsibilities of every employee and our expectation is for all employees to actively care about their own safety and the safety of others. Our employees must always be aware of their surroundings and understand the specific rules and procedures that apply to their operations. We consider even one injury to be one too many, because ultimately we want everyone to go home to their families injury free at the end of the day.

If an employee is faced with a situation that feels unsafe, or believes he or she has been assigned a task that he or she is not qualified, trained or able to complete safely, the employee should stop work and speak up. A supervisor or a member of the Environmental Health Safety and Security team should be notified immediately. For more information please review our Environmental Health and Safety policy.

Drugs and Alcohol

We are committed to protecting the safety, health and well-being of all employees. It is therefore essential that employee judgment is clear and unimpaired by drugs or alcohol. No Simplot employee should ever undertake work while under the influence of alcohol or inappropriate drugs because this creates an unsafe work environment for everyone.

Alcohol may be served during authorized Company events. Even in these instances, all employees are expected to exercise moderation and good judgment.

Workplace Violence

A safe and secure workplace is critical and we will not tolerate acts and threats of violence in the workplace as they negatively affect workplace security, safety and health. We prohibit any violent or physically aggressive act, even if intended as a joke.

If you or someone you know has received a threat of violence or been the victim of a violent act, you have a duty to report the situation immediately. If you, your co-workers or any other individuals doing business with the Simplot Company are in immediate danger, contact local authorities and then Global Security. Finally, follow up with your manager or another resource listed in this Code.

Ensuring Fair Treatment

We are committed to the fair treatment of all employees. Every Simplot employee has the right to be treated equally and with respect, dignity and courtesy. We make all employment decisions, including selection and retention, on the basis of a person's ability to perform their job and contribute to the business.

Simplot is committed to providing an environment free of discrimination and harassment. All Simplot employees have the right to come to a workplace that is free from discrimination, harassment, threats, intimidation and violence regardless of the nature or basis for it.

Simplot prohibits any form of harassment, whether based on a person's race, color, ethnic or national origin, age, gender, real or suspected sexual orientation, gender identity, religion or perceived religious affiliation, disability or other personal characteristic. If such issues arise, employees should speak up without fear of retaliation.

Employees can expect that any occurrence of discrimination, harassment, threats, intimidation or violence will be subject to disciplinary action, up to and including termination, or even civil or criminal liability.

Fair Labor Standards

At Simplot we support fundamental human rights for all people and we strive to respect and promote human rights by conducting our activities in accordance with the principles set out in the United Nations Universal Declaration of Human Rights. We prohibit the use of all forms of forced labor, including slave, forced, bonded, indentured or involuntary prison labor and any form of human trafficking or exploitation, including the importation of goods tainted by slavery or human trafficking. We prohibit the employment of underage children or forced laborers and we also forbid physical punishment or abuse. In our employment practices we respect the right of employees to associate or not to associate with any group, as permitted by and in accordance with applicable laws and regulations. We comply with employment laws in every market where we operate.

Honoring Our Differences

Simplot embraces and celebrates difference, and values diversity. We are committed to equal opportunities for everyone, including employees and applicants. We believe our employees throughout the world deserve to be treated with fairness, respect and dignity. We respect the unique attributes and perspectives of every employee because as a global company we believe that harnessing diverse ideas, experiences and backgrounds builds an innovative and dynamic culture, helps our relationships and ensures success.

Caring for Customers and Consumers

We are proud of our products, and our brands offer customers and consumers value and quality. We are committed to the health and well-being of our consumers, and we offer a wide range of product choices to meet their diverse needs and preferences. We provide

fact-based nutrition information to enable our customers to make informed dietary choices for themselves and their families. We take seriously the challenge to promote and improve consumer health through the food products we offer. For products such as crop nutrients, to animal health supplements, and seeds and supplies, our mission is to offer safe, effective, and progressive products that help feed the world, today and tomorrow.

Food Safety

It is critical that the food we create for our customers is safe. Not only is food safety part of our responsibility as a good corporate citizen, it is also essential to the continuing growth and profitability of our business. We take rigorous measures to ensure our safety and quality standards meet or exceed applicable government requirements and we support additional measures to help protect consumers and ensure the safety of our food supplies. We also work with suppliers to ensure ingredients are monitored, tested and tracked. Finally, it is the responsibility of every Simplot employee to follow all applicable safety and hygiene policies and procedures.

Product Safety

Simplot promotes the highest standards in product safety. Consumers expect the products they purchase to be safe and we know that product safety is also critical to our reputation. To instill confidence in our products, we meet or exceed legal requirements applying to the safety of our products. Any employee involved in the management or handling of raw materials, production processes or finished products must comply with Company policy and product safety procedures to prevent contamination, deterioration or inappropriate alteration of materials.

Contributing to Our Communities

Simplot is committed to supporting the communities where we are located, engaging with community programs that make a real and long-term difference to individuals, communities and the environment.

Although our initiatives take many different forms, they share a common thread: we invest in the potential we see around us. This means we strive to enrich society as a whole through support of the arts, business, community education and youth. While we make financial investments in these communities, we also seek to make investments that improve the quality of life for citizens.

Our initiatives also include empowering our employees to embrace a healthy lifestyle.



How We Show Our **Legacy of Integrity**



How We Show Our Legacy of Integrity

We Create and Maintain Accurate Records

Accurate recordkeeping and reporting are critical to Simplot's reputation and credibility. All employees must ensure that the business information they record is honest, accurate and timely. All financial records must accurately reflect our Company's transactions and conform to generally agreed accounting standards and finance policies. We prohibit the use of undisclosed funds and transactions. All business records and documents must be truthful, accurate and complete, and retained in accordance with Simplot's document retention policy and procedures.

We Compete Fairly and Follow International Trade Laws

As a Company we have a responsibility to comply with the trade laws and regulations of the countries where we do business. We will compete fairly in all markets in which we operate in accordance with applicable antitrust and competition laws. We are committed to following all applicable international trade laws, including import and export control regulations, complying with sanctions and anti-boycott laws.

We are Committed to Truthful Advertising and Marketing Standards

We believe responsible advertising and marketing help us to inform customers and consumers about the benefits of our products and innovations. Our products are advertised and marketed in a fair manner, based on the facts. Employees must comply with our policies relating to the approval of labeling, advertising, packaging, recall and related procedures.

We Avoid Conflicts of Interest

We do not engage in activities that create, or appear to create, a conflict between our personal interests and the interests of Simplot. We do not accept business courtesies (such as gifts, favors or entertainment) that have a value higher than we could reasonably reciprocate, or that obligate or appear to obligate us to act in a way contrary to our Code or the law. All employees must avoid personal activities and interests that could conflict with the responsibilities they have to Simplot. Employees must not seek any financial gain for themselves or misuse the position they hold.

We respect the rights of our employees to engage in political activities of their own choosing. An employee must make clear that political or civic activities in which they engage are their views and actions and not those of the Company.

We Refuse to Make Improper Payments

Simplot is committed to maintaining high ethical standards when dealing with public officials, other corporations and private citizens. Simplot prohibits all forms of bribery and corrupt conduct. Employees must not seek to influence others, directly or indirectly, by promising or paying bribes or kickbacks or engaging in any other measure that is unethical or would tarnish our reputation for integrity. Employees must not accept or offer any gift or payment that is, or may be construed as, a bribe.

We Protect Company Assets and We Use Electronic Communications Technology Responsibly and Professionally

Simplot's assets are critical to our business competitiveness and success. Our assets are provided to our employees for the effective conduct of company business. All employees must protect these assets which include, but are not limited to, cash, physical equipment at our processing and manufacturing facilities, computers, mobile phones and personal work equipment. Theft, fraud or misappropriation of a Company asset by an employee is strictly prohibited. The Company's technology must only be used for legitimate business activities by authorized individuals. Access to, and use of, Company technology must be responsible, professional and in compliance with the Code and Company policies.

We Protect Confidential Information and Data

Company information and data is valuable to Simplot. All employees must protect Company information that is not intended to be publicly disclosed. Employees must not disclose confidential Company information, such as research and development activities, sales and profit reports, marketing plans, manufacturing processes, potential acquisitions or investments and/or prices paid for supply and other trade secrets. All employees should respect the confidentiality and privacy of the personal information of others.

We Respect Employee Privacy and Data

We recognize and respect the personal privacy information of employees, customers, suppliers and others with whom we interact. We collect and process personal information for business purposes and we do so in a lawful and transparent manner. We take reasonable measures to safeguard the security of our records that contain personal information, and ensure these records are properly maintained.

We Engage Appropriate Suppliers and Business Partners

We believe in doing business only with those suppliers, contractors and customers who embrace high standards of ethical business behavior. We expect our suppliers and business partners to adhere to all applicable laws and regulations and to comply with the principles of our Code. We will not knowingly use suppliers who violate laws relating to employment, the environment or safety. We will not conduct business with any supplier who employs children, prisoners or forced labor, or engages in any other unethical employment practice. After having considered competing bids, we will purchase goods or services based on value, quality, compliance with our standards, and the ability of the supplier to meet our requirements. Personal or family relationships must not influence an employee's decision to award a contract to a supplier.



Integrity in Our Actions **Working with the Code**



Integrity in Our Actions—

Working with the Code

At Simplot, integrity is non-negotiable. We have an unwavering commitment to honesty, quality and mutual respect. We will be true to our word and deliver what we promise.

Simplot prohibits all forms of fraudulent activity. Fraud includes, but is not limited to, dishonest or deceitful acts; embezzlement; forgery or alteration of negotiable instruments or documents; misappropriation of Company, employee, customer, partner, or supplier assets; conversion to personal use of any Company asset; and falsification of Company records or financial statements.

All employees are required to comply with all applicable laws and the Code wherever we do business, but if the law conflicts with the Code we will follow the law. Corporate and business unit policies may also apply and supplement the Code. It is every employee's responsibility to understand the applicable laws where we operate and to read and understand the Code.

If you have any questions about the applicability of any law, you should contact the Legal Department. If you have any questions about how to apply the Code, use the resources set forth in the Code Section [Asking for Help and Raising Concerns](#).

Mandatory Reporting of Serious Violations of the Code

Employees confronting a situation that involves unsafe working conditions, theft, embezzlement, misappropriation, environmental misconduct, bribery, corruption, unlawful harassment, unlawful discrimination, or any other illegal activity or serious violation of the Code have a duty to speak up and promptly report such misconduct. Employee reports should be made according to guidance provided in this Code.

Protection from Retaliation

Simplot will not take any action against an employee for raising an ethical or legal issue in good faith. We do not tolerate any reprisal by any individual against an employee for raising a concern or making a report in good faith.

We will investigate all concerns raised as warranted by the facts and circumstances. The investigation will be kept confidential to the extent that only those parties who have a definite requirement to know will be involved. All reports of misconduct must be made in good faith. Like any other misconduct, intentionally filing false or misleading reports will result in disciplinary action, up to and including termination of employment.

Code Oversight and Remedial Actions

Compliance with this Code of Conduct is an essential element of our business success. The Global Ethics and Compliance Officer will oversee the administration of the Code of Conduct and resolution of ethics and compliance issues raised by employees in coordination with Legal, HR, Global Services and affected business units.

Asking for Help and Raising Concerns

If you have questions about the Code, you should speak with your management team or one of the resources listed below. If you are faced with a situation or an issue that is, or may be, a violation of the Code, you must take appropriate steps to address it.

Guidance and support are available from a number of different sources:

- Your Management Team. You may take your questions or concerns to your Manager, or if you do not believe your manager has taken appropriate action, you may also go to another member of the management team.
- Human Resources. You may speak directly and honestly with your HR manager if you are unclear about the best course of action in any given situation.
- Legal Department. You may seek guidance and advice from any member of the Legal Department, or our General Counsel.
- Simplot Employee Hotline. You can report a breach of the standards set out in the Code, or any other serious concern on an anonymous basis, through the [Employee Reporting Hotline](#), available via the internet at employeereportinghotline.simplot.com.

Affirming Our Commitment to the Code

Although many factors have contributed to the success of Simplot, the foundation has been the combination of J.R. Simplot's steadfast leadership and his passion for his employees' well-being and professional fulfillment. The intersection of leadership and professional fulfillment is respect: when we follow our Core Values, and respect each other and the earth's resources, an ethical approach follows naturally.

As we pledge to keep one another accountable through respectful conversations and actions, we will uphold the values and ethics of One Simplot. As part of ensuring the Code and this commitment are understood and adhered to around the world, the Company will pursue activities to ensure the Code is reviewed, understood and agreed upon by all applicable employees and/or third-parties.

