CODE OF CONDUCT
We are what we repeatedly do. Excellence is not an act but a habit.

A MESSAGE FROM OUR CEO

At Darigold, we believe that doing the right thing every day is a prerequisite to excellence. This Code states our Key Ethical Principle and the Key Responsibilities that guide our conduct so that daily decisions reflect our Company’s values and align with our mission and vision. It will enable you to begin to understand what “doing the right thing” means at Darigold and how to be an “Everyday Leader.” So please read the Code, follow it, help others follow it, and let us know how it might be improved.

Stan Ryan  President & Chief Executive Officer
OUR COMMITMENT TO ETHICS AND COMPLIANCE

Protecting Darigold’s reputation is our responsibility as Everyday Leaders. We must always act with integrity; when we do, others will know they can trust us and have confidence that we will be honest and fair. We want to be known as a company that always honors its commitments.

This Code is designed to help when you have questions about what to do in specific situations. It is a summary of how we will do business in accordance with our values, policies, and various laws and regulations.

It’s impossible to spell out every possible ethical scenario we might face. Instead, we rely on our sense of what’s right, as summarized in this Code of Conduct, to uphold a high standard of integrity for ourselves and our Company. Sometimes, identifying the right thing to do isn’t an easy call. If you aren’t sure, ask questions to your manager, Human Resources, Legal or the Internal Auditor.

ASKING QUESTIONS USING ETHICSPOINT

You can access the EthicsPoint line 24-hours:

- By telephone: Dial toll-free, within the United States and Canada: 877-204-2775
- Via Darigold’s intranet
- Online: By searching for “EthicsPoint Darigold”

Darigold prohibits retaliation against any employee who comes forward to raise genuine concerns about violations of this Code.

TO WHOM THIS CODE APPLIES

This Code applies to all employees, managers, officers and directors of Darigold. Certain business partners, such as suppliers, consultants, and temporary employees may be perceived as an extension of Darigold and they are expected to follow the Code, as well as any applicable contractual provisions, when working on behalf of Darigold. Managers who supervise our business partners and temporary employees are responsible for ensuring that they understand our ethical standards.

OUR RESPONSIBILITIES AS EVERYDAY LEADERS

We act with Courage: We endeavor to be courageous leaders every day, oriented towards taking action to improve our Company, and to speaking up when we believe we can do better or we see something wrong.

We act with Integrity: We do what we say we will do and communicate openly and honestly. We understand that our reputation is our most valuable asset and we act to protect and enhance our reputation in our industry, in the communities where we operate, among our current and future customers, and among our member-owners.

We are Engaged: We engage in our work in a positive and professional manner. We understand that being engaged is fundamental to being a leader, and to making work more fun.
OUR RESPONSIBILITIES TO OUR CUSTOMERS

Customers are the Foundation of our Business: We work to have deep knowledge regarding our customers, their goals, and the markets in which they operate so we can build deep, sustainable relationships.

We Stand Behind our Commitments: We accurately describe our products, services and ability to perform. We stand behind our commitments, and if changes are required, we work with our customer to determine a mutually agreeable solution, making sure to terminate or amend contracts if required.

We deliver High Quality Products at Competitive Prices: We know that our ability to offer and deliver high-quality products at competitive prices constitutes “table stakes” in many of the markets in which we compete. We work hard to enhance our operational efficiencies, and to ensure our products are high quality and safe.

We Earn and Keep our Customer’s Trust: We respect the confidentiality of our customer’s information and protect customer intellectual property as diligently as we protect our own.

OUR RESPONSIBILITIES TO EACH OTHER

We are committed to a work environment where employees are highly engaged and have the opportunity to reach their full potential. We know that great achievements depend on the collaborative efforts of many people, requiring high levels of competence, team work and honest communication. Each of us is committed to enhancing our personal competencies, to engaging others with respect, and to honestly communicating with each other.

Safe and Healthy Work Environment: We keep ourselves and each other safe and healthy. We look out for each other to prevent injuries and accidents and address things that might cause harm to ourselves or others.

Equal Opportunity Employment: We attract and retain talented individuals based solely on merit and qualifications directly related to professional competence. We do not accept unlawful discrimination or harassment of any kind, including discrimination or harassment on the basis of race, color, religion, veteran status, national origin, ancestry, pregnancy status, sex, gender identity or expression, age, marital status, mental or physical disability, medical condition, sexual orientation or any other characteristics protected by law.

Harassment-Free Work Environment: We treat others with respect, promoting and supporting a positive work environment free of unlawful harassment in any form — verbal, physical or visual.

OUR RESPONSIBILITIES TO THE MARKET

We believe that free trade and competition provide the foundation for domestic and global economic growth. We take pride in our ability to win while following the rules.

Anti-Bribery & Anti-Corruption Compliance: As a company that operates globally, we comply with local laws and trade regulations. We win and retain business based on our value proposition and ethical behaviors. The Foreign Corrupt Practices Act and other laws prohibit bribes and kickbacks to government officials. It is illegal for an employee, agent, or consultant, wherever they are located, to give or offer anything of value to a government official or a member of the government official’s family in order to obtain business. The law also prohibits our employees, agents, or consultants from offering or receiving improper or unethical payments to or from any third party by or on behalf of Darigold in order to obtain or retain business.

Antitrust Compliance: We conduct business in compliance with all applicable antitrust laws. While the Capper-Volstead Act provides limited immunity for agricultural cooperatives, the laws in this area are complex and recent court interpretations of the law have increased compliance risks. Consult with Legal before taking actions that might raise antitrust compliance issues.
Commodity Trading & Risk Management: We follow all laws and regulations relating to commodity trading and risk management activities. Darigold’s Commodity Risk Management Policy provides specific information regarding how the Company manages hedges, swaps, exchange-traded products, and spot calls.

Our Responsibilities in Handling Financial Information & Following Financial Controls

Financial integrity and responsibility are central to our Code. We all have a role in making sure that money is appropriately spent, our financial records are complete and accurate, and internal controls are honored. This matters every time we hire a new vendor, expense something to Darigold, sign a new contract or enter into any deals on Darigold’s behalf. Don’t hesitate to contact Finance or Legal if you have questions.

We Spend Money Wisely: When we spend money on Darigold’s behalf, we make sure the expenditure is authorized, reasonable, and supported by appropriate documentation. Managers are responsible for all money spent and expenses incurred by their direct reports, and should carefully review expenditures and expenses before approving.

Signing a Contract: Each time we enter into a business transaction, there should be documentation recording that agreement, approved by the Legal Department or otherwise consistent with our Contract Policy. Contracts at Darigold should be in writing and should contain all of the relevant terms to which the parties are agreeing — “side agreements,” oral or written, are not permitted.

Recording Transactions: If your job involves the financial recording of transactions, make sure that you’re fully familiar with all of the Darigold policies that apply. Immediately report to Finance any transactions that you think are not being recorded correctly.

Reporting Financial or Accounting Irregularities: It goes without saying (but we’re going to say it anyway) that you should never interfere in any way with the auditing of Darigold’s financial records. Similarly, you should never falsify any record or account, including time reports, expense accounts and any other Darigold records.

Suppliers: We enter into a significant number of deals with suppliers of equipment and services. We select our suppliers fairly and objectively to give us the best opportunity to win in the market. This almost always requires that we solicit competing bids to make sure that we’re getting the best offering. While price is very important, it isn’t the only factor worth considering. Quality, service, reliability and the terms and conditions of the proposed deal may also affect the final decision.

Retaining Records: Darigold’s Records Policy provides guidance regarding how Company records should be created, maintained, and destroyed. If you are asked by Legal to hold or retain records relevant to a litigation, audit or investigation, do so until Legal tells you retention is no longer necessary. If you have any questions regarding the correct length of time to retain a record, contact Legal.
OUR RESPONSIBILITIES TO PROTECT DARIGOLD’S INFORMATION, ASSETS, AND INTERESTS

Maintain Confidentiality: We maintain the confidentiality of Darigold’s information, operating under the presumption that all non-public Darigold information (e.g. customers, prices, costs, etc.) is confidential. We take safeguards to ensure that confidential information is protected. We only share pertinent information with other Darigold employees on a need-to-know basis, and only for business purposes.

Conflicts of Interests: We make objective choices that put the interest of Darigold and our customers ahead of our own personal benefits. A potential conflict of interest exists if you participate in or attempt to influence a decision or transaction that could materially affect the value of a “financial interest” held by you, a member of your family, or other person with whom you have a close relationship. Review the Conflicts of Interest Policy for additional guidance. Proactively address any situation with your supervisor that may influence, or appear to influence, your business decisions.

Business Gifts and Entertainment: We do not accept or provide gifts, favors or entertainment if the intent is to influence a business decision. Darigold employees should ensure that any gifts they provide or receive while representing Darigold are appropriate and comply with applicable Darigold policies.

Intellectual Property: We protect Darigold’s intellectual property, understanding that all work done for Darigold by employees is considered “work for hire” and constitutes Darigold’s intellectual property. All Darigold intellectual property should be protected as confidential Darigold information unless it is duly protected via copyright, trademark, patent or other legal mechanism. Contact Legal if you have questions.

Computer & Cell Phone Use: We are entrusted with Company assets that use a variety of technologies, some of which include the capability to send and receive email and access the Internet to carry out appropriate Darigold business. All Darigold computers, cell phones or other equipment, including any data or information contained on such equipment, constitute Darigold property and there is no expectation of privacy regarding data or information stored on such equipment.

Darigold Assets: Darigold’s assets should only be used for Darigold business purposes and must be reasonably secured against theft or misuse.

Social Media: The way we communicate online with members, customers, and consumers is critical to the success of the Company. Darigold’s Social Media Policy outlines the guidelines to follow when communicating online.

OUR RESPONSIBILITIES AS CORPORATE CITIZENS

We comply with laws, regulations and applicable legal requirements. While it’s impossible for anyone to know all aspects of every applicable law, you should understand the major laws and regulations that apply to your work. Work with Legal to assist you in achieving an understanding of the law, and to review specific questions if and when they arise. In addition to the competition rules previously discussed in this Code, our Company routinely engages in activities that implicate the following areas of law:

- Food Safety
- Advertising & Labeling
- Employment Laws, including the Fair Labor Standards Act
- Environmental Laws
- Occupational Health and Safety
- Employee Retirement Income Security Act
- Internal Revenue Code
- Customs & Trade Controls
CONCLUSION

We expect all Darigold employees to be guided by both the letter and the spirit of this Code. Sometimes, identifying the right thing to do isn’t an easy call. If you aren’t sure, don’t be afraid to ask questions of your manager, Human Resources, Legal or the Internal Auditor.

ACKNOWLEDGMENT

I have received, read, and agree to act in accordance with the guidelines set forth in this Code. I understand that these guidelines are based on various Company policies and such policies or the Code may be amended at any time at Darigold’s discretion, with or without prior notice to me. I have been notified of the resources available to me if I have any questions about business conduct or have a concern I wish to report. I understand that it is my responsibility to report, without fear of retaliation, any conduct which I believe in good faith constitutes a violation of the Code.

EMPLOYEE SIGNATURE

EMPLOYEE NAME (PLEASE PRINT)

DATE