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We are committed to a culture that continuously reinforces and elevates our Mission, Core Values and Compass for Excellence.



Associated Food Stores, Inc. and Subsidiaries (AFS)

Code of Conduct and Ethical Standards

Associated Food Stores (AFS) takes our responsibility to maintain and enhance the trusted relationships we have built with our Member **Retailers**, Retail Customers, our Team and all Business Associates very seriously. These relationships have been important since our very beginning in 1940, but could evaporate quickly without diligence. We are committed to a culture that continuously reinforces and elevates our Mission, Core Values and Compass for Excellence. In order to continually develop this trust, we have established the following document to provide clear expectations for everyone working within our company. Each of us is personally accountable for ensuring we operate in an ethical manner.



Our Mission:

Enriching lives

**one grocer, one family,
one meal at a time.**

The collective power of our organization is greatest when the entire system works together; something we call

One Associated. By working together as AFS Wholesale, Member Retail Operations and Associated Retail Operations for the collective good of our company, we greatly enhance our ability to succeed in everything we do.

Our Core Values:

Our Company operates within a framework of Core Values. These Core Values provide a foundation of expectations in how we conduct ourselves as Team Members within Associated Food Stores and also with those we serve as customers and associates within our business endeavors. Core Values are an unwavering set of beliefs that fundamentally define who we are and desire to be as a company.



Integrity

We display honesty, transparency, trust, character and ethics.

- We are honest, responsible, and have strong moral principles
- We thoughtfully consider our values, mission, and vision in making decisions
- We have the courage to do the right thing regardless of the outcome
- We do what we say we will do and keep commitments
- We seek relationships with others who live the same high standards



Heart

We display empathy, compassion and desire for the success of others. We are genuine, loving and sincere.

- We live and are examples of the Golden Rule
- We are positive
- We never give up
- We seek first to understand and help others
- We believe that how we do what we do matters



Accountability

We display dependability, responsibility and ownership in success and mistakes. We have a sense of obligation and seek opportunities to improve.

- We are responsible for individual and team performance
- We are responsible for achieving our financial results
- We recognize individual and team contributions to success
- We give and accept feedback as an opportunity to improve
- We empower team members and provide developmental opportunities as they demonstrate competency and achieve results



Passion

We display an internal fire, excitement, initiative, humble confidence and a desire to win. We are driven, resilient, positive and look for innovative, win-win solutions.

- We are promoters of our team, retailers, and mission
- We display contagious positive enthusiasm
- We have a desire to make an uplifting difference
- We fight to protect the cause of Associated Food Stores and independent retailers



Teamwork

We display respect, good communication, and a commitment to commonly held goals and standards.

- We are loyal to our company, team members and guests
- We build trust and positive relationships through empathy, compassion and cooperation
- We play our positions and allow others the same opportunity
- We are willing to assist others and sacrifice for the common benefit
- We recognize the strengths and contributions of others in an environment of diversity
- We listen and consider the opinions and needs of others



Fun

We display enthusiasm and enjoy work, achievement, random acts of kindness and building friendships.

- We look for fun in our daily work
- We create a positive and fun environment for our team members and guests
- We create contagious enthusiasm in ourselves and others
- We celebrate accomplishments
- We have a happy and adventurous attitude

Compass for Excellence:

When you work for Associated Food Stores (AFS) your actions and behavior are guided by our Compass for Excellence. The success of our Company has been built upon these standards. By regularly applying these guiding principles, each of us will be able to make decisions more easily and consistently in keeping with the mission of our company in mind.

Our service standards are:
Safety, Courtesy, Experience and Efficiency.



Safety

At Associated Food Stores, personal safety is our first priority; as is the security of our team members' and Retailers' opportunity for continued success. Safety also includes how we care for the quality products and services the company provides. Finally, safety encompasses the protection of our company's assets and resources and maintaining a clean workplace.

Efficiency

At Associated Food Stores, genuine teamwork generates accomplishment. Our search for ways to improve never stops. We believe efficiency is built upon a foundation of value. Efficiency also refers to meaningful daily achievement and balance of work, family, friends and self.



Courtesy

Associated Food Stores will succeed by treating everyone with dignity and respect. Team members embrace diversity and each others' differences. We accept responsibility for, and value what we learn from our mistakes. The company endorses an "open-door" policy to encourage new ideas and foster direct, but respectful communication.

Experience

Associated Food Stores' team members and retailers are dedicated to exceeding expectations. As team members and retailers exceed expectations, growth and development opportunities arise. By understanding and performing their roles, and allowing others the same opportunity, team members and retailers will succeed individually and collectively through mutual support.

Respect for People

Harassment will not be tolerated at Associated Food Stores. It is against our company policy and is a violation of the law. Harassment is defined as a conduct that substantially interferes with a Team Member's work performance or creates an intimidating, hostile or offensive work environment.

Any harassment, whether based on race, color, religion, sex (including pregnancy, childbirth or other pregnancy-related conditions), national origin, age (40 or older), disability, genetic information, sexual orientation, gender identity, or any other class or expression protected by law is prohibited.

Leaders must avoid engaging in intimate relationships with subordinates for any reason, even if the actions and behaviors are welcome and reciprocal. For purposes of this expectation, an intimate relationship is any interpersonal relationship that involves physical or emotional intimacy. Physical intimacy is characterized by romantic or passionate attachment or sexual activity. In the event a mutual intimate relationship involving physical intimacy develops between a leader and subordinate, the engaged parties are required to report the relationship to Team Services (Human Resources). Failure to disclose such a relationship could jeopardize employment for the involved parties.

We will actively enforce our policy against harassment. The policy applies to all conduct by any supervisor, manager, coworker, subordinate, vendor, client, or customer that affects a Team Member's work environment. The Company considers a violation of this policy a serious offense that will lead to disciplinary action, up to and including discharge for Team Members and the termination of business relationships when a client, vendor or customer is involved.



No Discrimination

The Company endeavors to provide an environment at its facilities wherein human dignity prevails. Every qualified person has an equal opportunity for hire, assignment, and advancement without regard for race, color, religion, sex (including pregnancy, childbirth, or other pregnancy-related conditions), national origin, age (40 or older), disability, genetic information, sexual orientation, gender identity, or any other class or expression protected by law. All team members are expected to treat each other with courtesy, respect, and professionalism.



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Every qualified person has an equal opportunity...

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General Policy Statement of Business Ethics:

As an integral company Associated Food Stores believes in complete adherence to all moral, ethical and legal standards; relentlessly complying with laws and regulations and following through with promises. All Team Members are expected to conduct their responsibilities within the laws, rules and regulations at all times. We expect Team Members to speak up with concerns regarding any potentially non-compliant or unethical practice. Should you ever have questions of whether your conduct or the conduct of other Team Members is unethical or non-compliant please contact your Manager, Team Services or Associated Food Stores General Counsel for clarification.

Financial Reporting

Associated Food Stores follows generally accepted accounting principles and rules. All records, accounts and statements must properly and accurately reflect the financial position of the company.



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...relentlessly complying with laws and regulations and following through with promises.

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Conflict of Interest

It is a policy of Associated Food Stores (AFS) that a Team Member must not engage in activities where personal interests conflict with the interests of AFS. Given the changing nature of our business, conflicts of interests or even the perception of a conflict can change over time. Check with your supervisor or Team Services for any questions concerning, or interpretations of, a potential conflict of interest.

This policy is designed to prevent conflicts of interest from interfering with any Team Member's ability to make decisions in the best interest of AFS. The definition of "personal interest" includes any interest, financial or otherwise, that would influence a judgment or decision to the benefit of another party dealing with AFS.

No Team Member or Team Member's immediate family shall accept from an actual or prospective customer or supplier any service, product, compensation, gift, advance, loan, or other favor which is of consequential value. Team Members must notify management prior to engaging any vendor or service provider in a personal service arrangement or in any activity that benefits the Team Member.

Team Members should obtain approval from the company's CEO or CFO after receiving approval from their direct supervisor, prior to accepting a position as a member of the board of directors of any organization.

Team Members employed by member stores in any management position or in any position in which product is directly ordered by an AFS Team Member should notify the Team Services Department immediately. If it is determined a conflict of interest exists, Team Members may be required to make adjustments accordingly.

The full policy statement regarding Conflict of Interest provides additional details and examples of situations that must be avoided.

Complimentary Gifts and/or Entertainment

Team Members must refrain from accepting any gift or gratuity that influences their ability to make clear decisions on behalf of AFS.

Any time a Team Member is entertained or receives anything from a supplier, vendor, retailer or business partner (with the exception of a product sample); it is the Team Member's responsibility to make an entry in the Business and Entertainment Book ("BE" book) online in My Info Center. The entry should include details of anything that was received and its approximate value. Entries should be made promptly and in the case of entertainment should be entered no later than the first (1st) day after returning to the office. All Team Members are subject to this policy. Failure to record items/events in the BE Book may result in disciplinary action, including termination.

The full policy statement on Complimentary Gifts and/or Entertainment provides additional, detailed guidance on this subject.

Conduct Requirements at Business Related Social Events

From time to time Team Members may be invited to participate in business related social activities such as retailer events, industry conferences or vendor events. While attending these activities, Team Members are expected to conduct themselves with utmost professionalism and understand they are representatives of Associated Food Stores. Therefore, while these are social events and alcohol often is served, Team Members are expected to maintain moderation in consuming alcoholic beverages. Any behavior contrary to the general code of conduct or public intoxication, while on Company related business activities, may result in disciplinary action.

Health and Safety

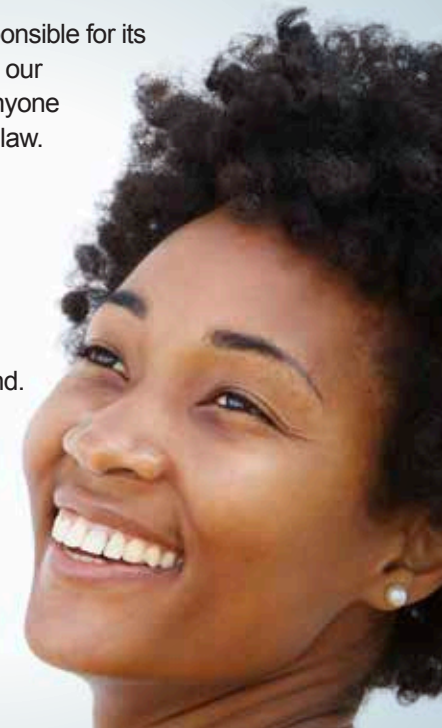
As established in our Compass for Excellence, Safety is our first priority. At Associated Food Stores, we are collectively responsible for the safety and well-being of all Team Members, Customers and other assets of our Company. If you observe workplace conditions, equipment or operating behaviors you believe are unsafe or out of established guidelines, report them to your supervisor immediately. All Team Members are responsible to know, understand and follow all applicable policies, procedures and work standards relating to their job.

Confidential Information

Team Members handling confidential information are responsible for its security. Extreme care must be exercised to ensure that it is safeguarded to protect the Company, our Customers and Team Members. Our Company's business affairs should not be discussed with anyone outside the Company, except when required in the normal course of business or compelled under law. Information not available to the general public is considered to be confidential.

The disclosure of this information to unauthorized persons is potentially harmful to the Company's business. Access to certain secrets or Company information and operating procedures should be limited to those Team Members who "need to know." Any copying, reproducing, or distributing of confidential information in any manner must be authorized by management. Confidential information remains the property of the employer and must be returned to the Company on demand.

These restrictions are not intended to prohibit the disclosure to outsiders of information about the Company that is routinely made available to the public by advertisement or otherwise, such as the nature of the Company's products and services and its business hours.



Information Security

All Team Members are responsible for protecting Company information from unauthorized access, modification, duplication, destruction, or disclosure. As Team Members of Associated Food Stores, we share a common responsibility to protect Associated Food Stores interest. If you have a concern about potential violations of this policy contact your supervisor.

The computer and electronic communications systems maintained by Associated Food Stores for business are the property of Associated Food Stores, unless otherwise specified. Team Members should not have an expectation of privacy in anything they create, store, send, or receive on those systems. All usage is subject to audit or review by management without additional notification to the individual Team Member. Full cooperation of all Team Members is required during any such audit or review.

Copyright and Software License Compliance

Associated Food Stores strives to respect all computer software copyrights and to adhere to the terms of all software licenses to which Associated Food Stores is a party. Unless Associated Food Stores or its Team Members are expressly authorized to do so by written agreement with the owner/author, Team Members are strictly prohibited from duplicating any licensed software or related documentation (except for backup and archival purposes) for use either on Associated Food Stores premises or elsewhere. Unauthorized use or duplication of software may subject individual Team Members and Associated Food Stores to civil and/or criminal penalties, including fines or imprisonment, under the United States Copyright Act or other state or federal laws.

Copying, sending, or receiving trademarked, copyrighted materials, trade secrets, proprietary information, or other similarly sensitive materials such as documents, graphics, video clips, audio clips, or third-party software without the express written permission of the owner or the proper license is prohibited.

Electronic Communication (E-mail, Facsimile, Voice, Text)

Team Members should draft electronic messages with the same thought and concern as they would give to written correspondence or personal conversations. Sending, receiving or attempting to send disruptive, discriminatory, harassing, offensive, abusive, obscene, defamatory information or statements, and/or threatening electronic communication is expressly prohibited.

Associated Food Stores Corporate Logos

Associated Food Stores controls its logos and trademarks (known as “marks” and typically designated by a TM, ®, or SM) in order to protect their integrity in the marketplace and registered status. Associated Food Stores owned marks are to be used for authorized company business only. Misuse or unauthorized use of company marks is strictly prohibited. The marks or logos can only be used as they appear in the file format and cannot be altered or modified. Marks or logos cannot be combined with other companies’ trade or service marks/logos without the proper approval of all parties involved.



Reporting of Suspected Fraud, Abuse, Misconduct, or other Concerning Activities

Team Members are encouraged to report any concerns they have regarding any possible improper conduct. This includes suspicion of fraud, abuse, misconduct, or other concerning activities taking place. The Associated Food Stores Audit Committee of the Board of Directors has established the below AFS Compliance Hotline.

Reports of any concerns may be made through the third-party hotline at 833-416-5026 or online at <https://afstores.ethicspoint.com>.

Users of the AFS Compliance Hotline may choose to remain anonymous. Team Members may also report issues to their direct supervisor, department head, or Team Services (HR).

While this Code of Conduct outlines many of the expectations and policies of AFS, it is not a complete list. A broader Team Member Handbook is available online through your My Info Center portal. We encourage and expect all Team Members to familiarize themselves with both documents. Whenever a question arises, please don't hesitate to ask for clarification with your supervisor, department head, or Team Services.

Retaliation

It is contrary to company policy for a supervisor or any other Team Member to retaliate against any Team Member who in good faith makes a complaint, reports violations of the Code of Conduct/Company Handbook or files a charge of discrimination. Please report any retaliatory conduct immediately to Team Services.

