

*Tyson Foods, Inc.  
World Headquarters*

Tyson Foods, Inc.

# *Code of Conduct*



Tyson Foods, Inc.



# Our Core Values

We are a company of people engaged in the production of food, seeking to pursue truth and integrity, and committed to creating value for our shareholders, our customers, and our people in the process.

## Who we are... What we do... How we do it

### Who we are:

- We are a company of people gathered to produce food.
- We strive to be honorable people.
- We strive to be a faith-friendly company.

### What we do:

- We feed our families, the nation, and the world with trusted food products.
- We serve as stewards of the animals, land, and environment entrusted to us.

### How we do it:

- We strive to earn consistent and satisfactory profits for our shareholders and to invest in our people, products, and processes.
- We strive to operate with integrity and trust in all we do.
- We strive to honor God and be respectful of each other, our customers, and other stakeholders.

*"In my granddad's day, you were only as good as your word. That's the way we approach business at Tyson today. Tyson is one of the strongest names in the food industry because of our integrity and commitment to doing things right."*



John Tyson  
Chairman and CEO



Tyson Foods, Inc.

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# SECTION 1

## Doing What's Right in Following Our Code

### Code of Conduct

#### Applicability

This Code applies to all directors, officers, and Team Members of Tyson Foods, Inc., its divisions, and its subsidiaries. If designated by Tyson Foods, it also applies to Tyson consultants, lobbyists, agents, and other representatives. We must uphold these standards and hold one another to ethical business conduct.

Any waiver of the Code of Conduct for executive officers or directors may be made only by the board or a board committee and must be promptly disclosed to shareholders.

#### Disciplinary Action

Appropriate disciplinary action, up to and including dismissal, may be taken against any Team Member, officer, or director whose conduct violates applicable laws or regulations, including this Code. Discipline may extend to individuals responsible for the failure to prevent, detect, or report a known violation.

#### Reporting Violations

Tyson Team Members are required to report any suspected violation of the law, applicable regulations, or of this Code to their supervisors and/or to the Ethics Department. In addition, supervisors should be aware that it is their responsibility not to participate in and to report any violation of the law or applicable regulations to their supervisors, the Legal Department, and/or to the Ethics Department.

Tyson Team Members may use the toll-free Ethics Help Line (1-888-301-7304) for reporting. A Help Line attendant will ask questions and take down information regarding the situation being reported. Callers may be asked to give their names for investigation purposes, but they are not required to do so. Once the information has been taken, the Ethics Officer will determine the necessity of an investigation. If a full investigation becomes necessary, the Ethics Department will follow the case until it has been satisfactorily resolved. Due to the confidential nature of many complaints, callers will not be informed of the results of an investigation.

No Team Member who in good faith reports suspected wrongdoing is subject to retaliation or discipline for having done so. If a reporting Team Member is directly involved in a violation of this Code, the fact that he or she reported the violation may be given appropriate consideration in any resulting disciplinary action.

#### Corporate Citizenship

Team Members make business decisions according to Tyson's values and in compliance with all applicable laws, rules, regulations, and Tyson policies. Corporate citizenship includes being socially responsible.

Tyson believes that abiding by all laws and regulations is essential to success. The number of laws and regulations affecting Tyson increases each year. Therefore, all Team Members must read and obey this Code and all applicable laws and regulations. If you have a question concerning the implication of a law or regulation, please do not hesitate to ask your supervisor or contact the Legal Department, Diversity Department, or the Ethics Department.

#### Annual Code Signature Form

Tyson Foods requires that each salaried and all QA Team Members sign and agree to comply with Tyson's Code of Conduct annually. The form is available on the Intranet. Send the signed form to the Ethics Department and keep a copy.

#### Helpful Reminders

- Read, understand, and follow Tyson's Core Values.
- All Team Members must receive annual ethics training.
- All salaried and quality assurance Team Members must certify each year that they have read, understand, and will follow Tyson's Code of Conduct.
- All Team Members, by accepting employment with Tyson Foods, agree to be bound by Tyson's Code of Conduct.
- Be alert to any situations that could violate Tyson's Code of Conduct.
- Promptly report suspected violations in accordance with Tyson's Code of Conduct.

## SECTION 2

### Doing What's Right for Our Customers & Vendors

#### Food Safety

Food safety is, and will remain, one of Tyson Foods' top priorities. Failure to adhere to our policies and government regulations may affect the quality or wholesomeness of our products and/or subject Tyson to regulatory or legal problems, such as product recalls or criminal prosecutions. In short, we must manufacture safe food products to protect consumers and our company.

Some of the statutes under which the company operates and the federal agencies that regulate them are: The Federal Food, Drug, and Cosmetic Act (FDCA) under the Food and Drug Administration (FDA); Poultry Products Inspection Act (PPIA); and the Federal Meat Inspection Act (FMIA) under the United States Department of Agriculture (USDA). The USDA oversees poultry, meat, and egg products. Other food products fall under the regulatory jurisdiction of the FDA.

The safety of Tyson's products is of critical importance to our customers and our company, and every Tyson Team Member is required to immediately report to their supervisor, Quality Assurance, or the Ethics Department any actual or suspected, accidental or intentional failure to comply with food safety laws, regulations, or company-defined policies. Because these laws, regulations, and company-defined food safety policies are complex and frequently change, please seek advice or guidance as needed to ensure full and complete compliance.

#### Gifts, Gratuities, & Entertainment

For a long time, corporate culture in the United States has condoned giving material gifts, gifts of entertainment, and gratuities as business courtesies. Unfortunately, some gifts and gratuities have been excessive as companies have attempted to influence others.

As a result, Tyson has established guidelines to help Team Members make ethical decisions regarding gifts, gratuities, and entertainment. Any gift, gratuity, entertainment, or solicitation in the amount of \$50.00 or above requires approval from Vice President level or above. Gifts to foreign officials are covered under the Foreign Corrupt Practices Act (*see the International Business Practices Section 8 of this Code*).

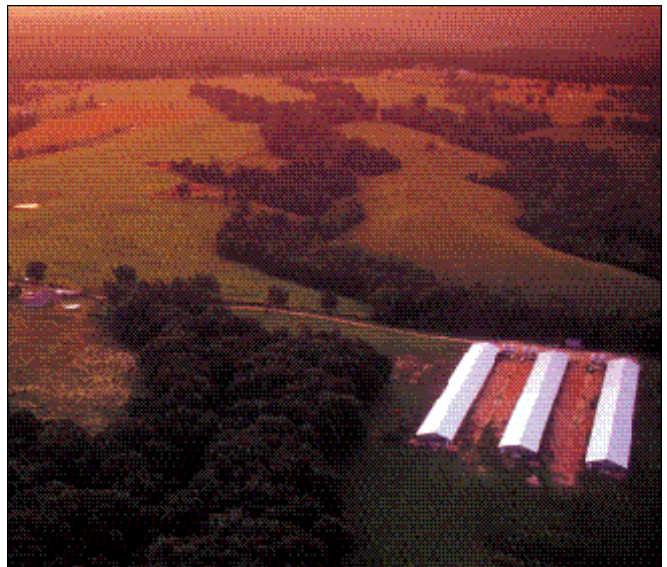


#### Helpful Reminders

- Never solicit gifts or entertainment from Tyson customers or vendors.
- As to gifts you can accept, limit their value to \$50.
- Know the rules as to what is appropriate entertainment to accept or offer.
- If you have any questions or concerns about gifts or entertainment, contact the Ethics Department.

#### Animal Welfare

Tyson Foods processes beef, chicken, and pork to provide nutritious, quality food products customers can trust. Team Members are required to raise, transport, and slaughter animals in an environment that complies with all federal, state, and local laws for humane treatment and slaughtering. Tyson expects the same conduct from the independent contract growers with whom we do business.



#### Helpful Reminders

- Tyson's customers depend on the safety and quality of our products, as do our company's reputation and profitability.
- Tyson's relationship with customers is based upon safe, quality products. We select our vendors for the same reasons and for other business reasons, such as service and cost. Team Members must strictly adhere to Tyson's gifts, gratuities, and entertainment policies to ensure fair treatment of all customers and vendors.

# SECTION 3

## Doing What's Right for Our Communities

### Social Responsibility

Tyson Foods is socially responsible by providing quality products and services and by generously supporting numerous worthwhile programs, such as hunger relief, disaster assistance, and education. Team Members are encouraged to get involved with our communities by being good citizens, volunteering, and working to support local charities.

### Environment

Tyson Foods will comply with all federal, state, and local regulations relating to the protection of the environment in the conduct of its business. It is the



responsibility of all Tyson Team Members to ensure that their activities strictly adhere to applicable laws, regulations, and permit requirements, as well as to all Tyson policies and procedures on environmental protection. In addition, Team Members must report to their supervisors, Environmental Department, Legal Department, and/or Ethics Department all circumstances in which regulated materials or wastes are improperly discharged, treated, or transported. Team Members are required to provide accurate information to all government authorities.

### Helpful Reminders

- Donations of Tyson products or other company assets require prior approval by Tyson's local management and, in some cases, corporate management.
- Use of Tyson's Logo, or any other trademark owned by Tyson, requires prior corporate approval.
- Conduct Tyson business in an environmentally responsible manner.
- Promptly report to your supervisor, facility management, Environmental Department, Legal Department, or Ethics Department any condition that may pose an environmental hazard.
- Report suspected hazards in accordance with Tyson policies. When dealing with suspected or actual hazards, it is critical that you make reports to the proper authorities in the shortest possible time.
- All of Tyson facilities must operate with the necessary permits, approvals, and controls that are designed to protect health, safety, and the environment. Become familiar with the laws, regulations, policies, and procedures that apply to your own job duties.
- Properly and safely handle and dispose of hazardous materials.
- Immediately alert your supervisor or manager to any situation involving the discharge of a hazardous substance or any situation which could potentially harm people or damage the environment.



# SECTION 4

## Doing What's Right for Our Team Members

### Dignity & Respect

In working together, Tyson Team Members should treat each other with dignity and respect. We should be fair, reasonable, and courteous in all of our interactions with each other. The "Golden Rule" of treating others the way we want to be treated is an ethical practice to further unify us and improve working conditions and personal relationships.

### Health & Safety

Tyson is dedicated to providing a safe, healthy work environment for all Team Members. Each Team Member must ensure the safety of fellow Team Members by properly following safety guidelines and reporting any potential hazards in a timely manner. All Tyson Team Members must follow Occupational Safety and Health Act regulations.

### Helpful Reminders

- Provide Team Members with proper tools, personal protective equipment, and training.
- Enforce the use by all Team Members of appropriate personal protective equipment.
- Do not allow Team Members to ignore an established safety practice or procedure.
- Do not ask or allow any Team Member to disable, tamper with, or defeat any safety device on equipment or machinery.

### Harassment

Harassment of Tyson Team Members, sexual or otherwise, will not be tolerated at Tyson Foods from anyone, including supervisors, co-workers, managers, vendors, clients, or customers.

Harassment consists of, but is not limited to, any unwelcome conduct, whether verbal, physical, or visual, which discriminates against any person or groups of people based on their sex, race, color, religion, national origin, age, or disability, or other usually protected status. Harassment is unwelcome conduct, whether explicit or implied, which negatively affects tangible job benefits, interferes with a Team Member's work performance, creates a negative work environment, or diminishes the dignity of any person.

### Examples of harassment include, but are not limited to, when:

- 1) Submission to harassing conduct is made, either explicitly or implicitly, a term or condition of any person's employment;
- 2) Submission to or rejection of the conduct is the basis for an employment decision affecting the person who is subjected to the conduct; or
- 3) The harassment interferes with any person's work performance or creates a work environment that is intimidating, hostile, or offensive.

### Sexual Harassment

Unwelcome verbal, visual, or physical conduct of a sexual nature is inappropriate in the workplace and may be unlawful sexual harassment. Unwelcome sexual advances, requests for sexual favors, or other verbal or physical conduct of a sexual nature (such as unwanted touching, pats, squeezes, off-color jokes, sexual remarks about a person's body or sexual activities, sexual pictures or cartoons, suggestive looks or leering, etc.) may be unlawful sexual harassment.

All Tyson Team Members are responsible for discouraging harassment in the workplace. Retaliation against those who report harassment is forbidden. Tyson is committed to investigate all complaints thoroughly and promptly. All complaints and their terms of resolution are kept as confidential as possible. Should an investigation confirm the occurrence of harassment, Tyson will take prompt disciplinary action.

### Discrimination

Tyson Foods will not tolerate discrimination in employment on the basis of race, sex, age, religion, veteran's status, color, national origin, disability, or any other legally-protected status. We are committed to equal opportunity in all aspects of employment, including hiring, promoting, training, compensating, terminating, and disciplinary action.

As an example: The Americans with Disabilities Act (ADA) prohibits discrimination against disabled individuals. If you have any questions about the employment of the disabled or accommodating the needs of the disabled, contact the Diversity Department, the Legal Department, or the Ethics Department.



# SECTION 4

## Doing What's Right for Our Team Members (cont.)

Tyson does business with various federal government agencies and, as a government contractor, is required to develop programs to ensure that disabled persons, Vietnam-era veterans, females, and minorities are treated in a nondiscriminatory manner. These persons are encouraged to apply for and take part in Tyson's employment opportunities. Any person needing information on Tyson's affirmative action programs should contact the Diversity Department.

### Discrimination & Other Companies

The representatives of the customers, suppliers, and others with whom Tyson does business are required to abide by Tyson's equal opportunity and harassment/discrimination policies when they enter our facilities. Likewise, Tyson Team Members are expected to follow our discrimination and harassment policies in representing us with our customers, suppliers, and others.

### Helpful Reminders

- Report harassment to your supervisor, facility management, Human Resources, or the Ethics Department.
- Treat all Team Members, and others, with dignity and respect.
- Do not make unwelcome, insulting, or offensive remarks. If one of your comments or jokes offends someone else, it may be seen as harassing.
- Speak up and tell a person if you are upset by his/her choice of words. Explain why their comments offend you. Ask him/her to stop.
- Avoid making jokes or comments or using nicknames if you question their appropriateness.
- To maintain a work atmosphere free from harassment, exercise good judgment in your relationships with Team Members and others in the work place.
- Do not show favoritism on performance evaluations or in other actions based on personal relationships.
- You should promote and support affirmative action programs in order to realize the full potential of Team Members.
- If you have a question about employment laws, contact Tyson's Diversity Department or Legal Department.

- Review your own decisions to ensure that merit and business considerations drive your actions – rather than subtle bias.
- Report concerns about any equal opportunity to the Diversity Department, Ethics Department, or Legal Department.
- We believe that a diverse workforce is a more creative and productive workforce. Through our differences, we can improve our ability to solve problems.

### Substance Abuse

Tyson strictly prohibits Team Members from using drugs or alcohol in the workplace. In order to deter the use of drugs in the workplace, Tyson reserves the right to search the possessions of Team Members (such as lockers provided to Team Members) and to conduct medical screens for drugs or alcohol.



If you know of a Team Member who needs help with substance abuse, please contact your supervisor or use the Ethics Help Line.

### Helpful Reminders

- Seek professional help if you have a problem with substance abuse before it adversely affects you personally or professionally. When you self-identify, we may be able to refer you to rehabilitation.
- You must cooperate with reasonable searches.
- Prior to being tested, you must sign a consent and release form.
- If you are referred to rehabilitation, you must satisfactorily complete your prescribed treatment. You will be subject to periodic or unannounced follow-up testing for a reasonable time following your return to work.
- If you are convicted of a criminal drug violation, you must notify Tyson Foods prior to reporting back to work. If you are convicted of a drug violation, you will be subject to disciplinary action up to and including termination.

## SECTION 4

### Doing What's Right for Our Team Members (cont.)

#### Immigration Laws

The Immigration Reform and Control Act (IRCA), among other things, imposes civil and/or criminal penalties and fines for knowingly hiring, recruiting, or referring for a fee, anyone not authorized to work in the United States. Under the Act, Tyson is required to inspect, verify, and document the identity and employment authorization of every new Team Member. We have a zero-tolerance policy for violations of the IRCA and expect all Tyson Team Members to comply with the IRCA and any other immigration laws.

In complying with the IRCA, it is important to follow its prohibition against employment discrimination on the basis of national origin or possible citizenship status. If you have any questions regarding the Act, contact the Tyson Diversity Department, the Legal Department, or the Ethics Department.

#### Employment Agencies

Any employment agencies or companies from which Tyson might receive employees or employee referrals, including temporary employment agencies, are also required to fully comply with the IRCA and all other immigration laws in order to do business with Tyson Foods.



# SECTION 5

## Doing What's Right for Our Company

### Records

Maintaining business records is of critical importance to Tyson's decision-making process and to the proper discharge of our financial, legal, and reporting obligations. Tyson requires Team Members, when documenting transactions for business-related purposes, to record them accurately. Business records, expense accounts, vouchers, bills, payroll documents, service records, reports to government agencies, and other reports, books, and records should all be prepared with care. False or misleading entries in such reports are prohibited and may be illegal.

All Tyson Foods' books, records, and accounts must be maintained according to Tyson's accounting and internal control procedures. Financial records must be prepared according to general accounting procedures. For example, Tyson has established detailed policies governing travel and entertainment expenses.

Copies of Tyson's accounting and internal control procedures are regularly distributed to all officers and managers. Team Members may obtain copies of these procedures from any Tyson Foods manager or from the Tyson Intranet.

Report any failure to keep accurate records to your supervisor, Internal Audit Department, and/or the Ethics Department.



### Company Assets

As a general rule, Tyson Foods does not allow Team Members to use company assets or services for their personal benefit or for the personal benefit of others.

### Advance Approval

If any use of assets or expenditure is not solely for the benefit of Tyson Foods, and exceeds \$50.00 in value, approval in advance is required from a Tyson Foods Vice President or higher.

### Office Equipment

Team Members may not use office equipment for personal activities without authorization from their supervisors. For example, Team Members may not use copy machines for personal projects or fax machines for personal use, unless authorized to do so.

### Company Time

Team Members may not use Tyson time for personal benefit. Team Members also may not work for the personal benefit of other Tyson Team Members, including supervisors.

### E-mail & Internet Usage

Tyson e-mail and Internet access for personal use must be authorized by your supervisor. Team Members may obtain a copy of the Tyson policy on e-mail and Internet usage on the Tyson Intranet. Tyson Team Members have no expectations of privacy as to the use of Tyson e-mail and Internet access.

### Confidentiality & Proprietary Information

Positions within Tyson Foods require Team Members to handle confidential information about the company, our business, or companies and organizations with which Tyson does business. Team Members are required to keep all such information strictly confidential. Confidentiality standards apply to all Tyson Team Members and their spouses, parents, friends, children, brokers, etc., and survive termination of employment.

Do not disclose secret, proprietary, or company information to anyone unless you have been authorized to do so. All Team Members are required to safeguard Tyson's confidential business and technical information and to use such information only for company purposes. Tyson also requires Team Members to secure all confidential documents.



# SECTION 5

## Doing What's Right for Our Company (cont.)

### Trade Secrets

Tyson has invested in the development of customers, products, and technology to make us a leader in the food industry. In doing so, we have cultivated information that has given us a competitive edge. We call this information and technology our trade secrets. All trade secrets must be kept confidential and secure. In addition to protecting its own trade secrets, it is the policy of Tyson to respect the trade secrets of others. No Team Member may reveal the trade secrets of the companies with which we conduct business. Team Members should also keep the trade secrets of their former employers confidential. Tyson Foods will not tolerate the violation of confidentiality or secrecy agreements or the improper acquisition of protected information. If a Tyson Team Member is furnished with information or becomes aware of information that may have been improperly obtained from another party, the Team Member must immediately contact the Legal Department or Ethics Department.

### Insider Trading

Until released to the public, material information concerning Tyson, including its plans, successes, or failures, is considered "inside" information and is therefore confidential. Inside information is "material" if it would likely affect a reasonable person's decision to buy, sell, or hold a company's securities, and it includes any information that could reasonably affect the price of a security. All such information is Tyson's property. Inside information,

either about Tyson or companies that have entrusted Tyson with proprietary information about their companies, may not be used for personal gain. Unauthorized disclosure of inside information, either about Tyson or about any of our business associates, is strictly prohibited.

### Disclosure of Personnel & Medical Records

Only those Team Members who are authorized and who have a work-related reason may access company personnel and /or medical records. Personnel and medical records should contain only employment-related information. All matters relating to employment and termination are confidential. Outside inquiries must be directed to Human Resources.

### Helpful Reminders

- If you are asked by any outside person, group, or agency to provide access to records maintained by Tyson, you must discuss the request with the Legal Department and follow our attorney's advice.
- Destroy all records and documents in accordance with Tyson policies.
- You must stop any scheduled document destruction immediately upon learning that a lawsuit is threatened or receiving notice that a lawsuit has been filed for which those records might be relevant.
- Remember that information recorded electronically or via e-mail is a Tyson record – just as is information recorded on paper.
- If you have a question on Tyson's records and documents retention program, contact the Legal Department.



# SECTION 5

## Doing What's Right for Our Company (cont.)

### Conflicts of Interest

A conflict of interest arises when a Team Member has an interest in any business or property or an obligation to any person who might affect the Team Member's fulfillment of their job responsibilities to Tyson. Any Team Member contemplating an activity in which personal interests could conflict, or appear to conflict, with the interests of Tyson, must disclose the activity to his or her immediate supervisor. Any Tyson officer or director contemplating such a transaction should contact the Corporate Governance Committee of the Board of Directors.

### Helpful Reminders

- Refer to the full text of the Conflicts of Interest Policy (Business Dealings) to ensure proper compliance.
- Disclose to your supervisor/manager, your Human Resources representative, Legal Department, or the Ethics Department any situation that you believe creates or could create a conflict of interest. It is your responsibility to voluntarily do so without the need for any specific inquiry by your supervisor/manager. When in doubt, disclose the facts and get advice before you act.

### Personal Financial Gain

Team Members should avoid any outside financial interests that might influence their decisions or actions on behalf of Tyson.

### Buying & Selling

Team Members may not sell goods or services to Tyson Foods without completing a Conflicts of Interest form to be filed with Tyson's Ethics Department. All transactions more than \$5,000 per year must be approved by the Senior Vice President for Human Resources, the Executive Vice President for Ethics, or the Board of Directors.

### Personal or Family Investments/Interests

Team Members must not own or have interest in Tyson's competitors or suppliers, including holding an executive office or a directorship. This restriction does not apply to minimal holdings of the stock or other securities of a corporation whose shares are publicly traded.



### Outside Activities

Team Members should avoid outside employment and behavior that would have a negative impact on their job performance for Tyson, conflict with their obligations to Tyson, or in any way negatively affect Tyson's reputation. Team Members must obtain approval before working for a Tyson customer, supplier, or competitor if such work is related to Tyson's products, assignments, or services. The work must be disclosed in writing to the Team Member's supervisor and to the Ethics Department. The Team Member may not begin work until it has been determined that such work is not contrary to Tyson's interests.

### Gifts/Entertainment

Acceptance of gifts, gratuities, or entertainment may be construed as a conflict of interest. Team Members should carefully read the section of this Code on gifts, gratuities, and entertainment to determine whether acceptance is allowable.

# SECTION 5

## Doing What's Right for Our Company (cont.)

### Supervision of Relatives

Team Members may not directly supervise the work of immediate family members, such as parents, children, or spouses. If you have any questions about this policy, you should contact Tyson's Human Resources Department.

### Policy Extension

The conflict of interest policy extends to spouses, relatives, and household members of Tyson Team Members. Contact the Human Resources Department or Ethics Department if you have any questions or concerns.

### Gifts, Gratuities, & Entertainment

For a long time, corporate culture in the United States has condoned giving material gifts, gifts of entertainment, and gratuities as business courtesies. Unfortunately, some gifts and gratuities have been excessive as companies have attempted to influence others. As a result, Tyson has established guidelines to help Team Members make ethical decisions regarding gifts, gratuities, and entertainment. Any gift, gratuity, entertainment, or solicitation in the amount of \$50.00 or above requires approval from Vice President level or above. Gifts to foreign officials are covered under the Foreign Corrupt Practices Act (*see the International Business Practices Section 8 of this Code*).

### Gifts of Money

Team Members and their immediate families may not accept gifts of money from Tyson suppliers, vendors, or customers under any circumstances.

### Unsolicited Gifts

As to unsolicited gifts, the following restrictions apply:

**Nominal Value:** The gift must have a value of \$50.00 or less.

**Promotional Value:** The gift is primarily of an advertising or promotional nature (for example, it has another company's logo on it).

### Declining Gifts

Tyson Team Members should courteously decline or return any kind of gift, favor, or offer of an excessive value which violates this Code and inform the person giving the gift of our policy.

### Tyson Gifts

Tyson Team Members and departments may accept gifts from and give gifts to other Tyson Team Members and departments.

### Entertainment

From time to time, Team Members may offer or accept entertainment, but only if the entertainment is reasonable. If you have questions if entertainment meets these guidelines, contact the Ethics Department.

### Helpful Reminders

- Access to our information technology services and communication systems is a privilege and not a right. You must agree to abide by our policies and work rules in exchange for the privilege of services and system access.
- Do not use our e-mail system to send or receive messages that violate Tyson's policies or that disclose personal or inappropriate information about others.
- Do not use communication services and systems to access pornographic or any other inappropriate material.
- Never disclose any of Tyson's confidential and proprietary information unless a member of senior management authorizes you to do so.
- Use Tyson's assets to accomplish its business purposes.
- Take care to prevent waste, loss, damage, misuse, theft, misappropriation, or infringement of Tyson assets.
- Avoid the unauthorized receipt of proprietary information from others.



# SECTION 6

## Doing What's Right for Our Government, Regulatory Agencies, & Labor Unions

### Government Personnel

Tyson requires that its Team Members, officers, and directors, as well as its consultants, lobbyists, agents, and other representatives, adhere to the highest ethical standards of conduct when dealing with government personnel. Our dealings with federal, state, and local government officials must not only comply with the letter and spirit of all applicable laws and regulations, they must be free from even the appearance of wrongdoing.

Tyson will not tolerate the giving of bribes, illegal gratuities, or improper gifts in any form to government personnel. Such conduct is strictly prohibited and may constitute a violation of the Federal Meat Inspection Act, the Poultry Products Inspection Act, the Agricultural Marketing Act, and the federal bribery and anti-gratuity statutes, or other state and federal statutes.

### United States Department of Agriculture (USDA) Personnel

The USDA closely regulates Tyson Foods. Particularly strict rules govern our dealings with USDA personnel.

### Gifts, Gratuities, & Entertainment

The established rule is that Tyson Team Members, agents, consultants, lobbyists, and other representatives cannot give anything of value to any USDA official or employee under any circumstances. This applies to gifts of money, non-monetary items, such as meals, transportation, lodging, entertainment (e.g., tickets to sports events), hospitality, and services (e.g., car washing), as well as any other personal benefit or favor. This applies regardless of the value of the gift or favor, or the reason for which it was given. This standard also applies to all federal officials. See the "Gifts, Gratuities, and Entertainment" Section 5 of this Code for more information.

### Gift Solicitation

If any USDA official or employee requests a gift of any kind, including gifts of service, from a Tyson Team Member, the Team Member must decline and immediately report the request to their supervisor and the Ethics Department.

### Contact Forms

Tyson Team Members are required to fill out and send to Tyson's Ethics Department contact forms as to any "substantive contact," where substantive contact is defined as any extraordinary contact beyond the ordinary day-to-day contact Team Members have with federal personnel. For example, many Team Members interact daily with USDA inspectors. The contact becomes "substantive" if an inspector raises the possibility of an enforcement action against Tyson.

If a Team Member is uncertain as to whether their contact with a federal employee is substantive, the Team Member should contact Tyson's Ethics Department or complete a form and send it in to the Ethics Department for a determination. Substantive contact is to be reported within 48 hours of the contact.

### Helpful Reminders

- Never give anything of value to federal government employees.
- Never give anything of value to state government employees, including office holders, without corporate approval. State laws concerning gifts vary greatly.
- Never solicit a gift.
- Never accept anything of value from a federal employee, state employee, or official.
- Complete a contact form and send it to the Ethics Department within 48 hours of substantive contact with any federal employee.

### Political Contributions & Activities

While Tyson wants Team Members to be involved in the political process as individuals, we require that this participation be in compliance with the law. For example, United States law prohibits corporate funds from being used to support political activity at the federal level, both inside and outside the United States. Certain states have adopted similar laws.

# SECTION 6

## Doing What's Right for Our Government, Regulatory Agencies, & Labor Unions (cont.)

### Restricted Activities

The following political activities may be restricted and may not be undertaken without the approval of the Senior Vice President for Governmental Affairs or above.

#### Time

Tyson Team Members may not use their work time or other Tyson Team Members' work time for political activities.

#### Assets

No Tyson Team Member may use company assets for political purposes. For example, Team Members may not use Tyson vehicles or lodging facilities for political committees, campaigns, or candidates.

#### Funds

Tyson funds may not be used for political activity.

### Other Restrictions

#### Individual Contributions

Team Members may make direct contributions of their own money, but such contributions may not be made in the name of Tyson. No political contributions made by Team Members may be reimbursed through expense accounts. Tyson will not reimburse Team Members for tickets for political fundraising events, even if business is discussed. No indirect contributions may be made through suppliers, customers, or agents.

#### Coercion

Team Members may not use their positions to coerce political contributions from other Team Members for the purpose of supporting a political candidate, political party, or political action committee.



# SECTION 6

## Doing What's Right for Our Government, Regulatory Agencies, & Labor Unions (cont.)

### TYPAC

Contributions to federal candidates and political parties may be made by the Tyson Foods Political Action Committee (TYPAC), which is a Federal PAC organized and administered in accordance with the law. Participation in TYPAC is not a condition of employment.

### Labor Unions

As with government personnel, Tyson requires that its Team Members, officers, and directors, as well as its consultants, lobbyists, agents, and other representatives, adhere to the highest ethical standards of conduct when dealing with labor union personnel. Our dealings with labor union personnel must not only comply with the letter and spirit of all applicable laws and regulations, they must be free from even the appearance of wrongdoing.

Tyson will not tolerate the giving of bribes, illegal gratuities, improper gifts, or anything of value in any form to a labor union officer, official, member, or other union representative. Such conduct is strictly prohibited and may constitute a violation of the National Labor Relations Act or other federal statutes.

Tyson Team Members that are union representatives (i.e., union stewards) are entitled to fully participate in Team Member activities (e.g., company picnics, company fundraising activities, etc.), without regard to these restrictions, as long as the Team Member is not acting in their capacity as a union representative.

See Government Personnel Section of the Code as to prohibitions on gifts, gratuities, entertainment and gift solicitations, all of which are equally applicable to union personnel. Tyson Team Members, however, need not complete Contact Forms as to union personnel.

### Helpful Reminders

- Unless approved, you must not use Tyson time, telephones, communications services or systems, or any other Tyson resource to solicit for a political campaign or candidate. Do not loan property for use in a political campaign.
- Do not give anything of value to a labor union official.
- Never give anything of value to a labor union officer, official, member, or other union representative.
- See previous section on Gifts, Gratuities, and Entertainment, along with applicable Helpful Reminders for more information.



# SECTION 7

## Doing What's Right for Our Competitors

### Antitrust Laws & Competition

The United States adopted antitrust laws to protect free enterprise by ensuring vigorous competition. These laws prohibit activities that restrain trade. Tyson is committed to doing its part to preserve free enterprise by requiring that all Team Members strictly obey all applicable antitrust laws.

### Price Fixing

Do not participate in any agreement between competitors with respect to price or terms of sale, including arrangements that tend to stabilize or lower prices. Agreements between competitors with respect to the amount of production and the division or allocation of markets, territories, or customers are also prohibited.

### Monopolization

Avoid predatory conduct. Do not lower prices to drive out a competitor with the intention of raising them once the competition has withdrawn. Sales below marginal cost are suspect.

### Conditioned Sales

Do not require a customer to refuse to buy from a competitor in order to buy from Tyson.

### Price Discrimination

A price difference is permissible if (i) the lower price was given in good faith to meet a competitor's price or (ii) the difference between the prices can be "cost-justified."

### Boycotts

Do not engage in any agreement to boycott a third party. Do not discuss with others Tyson's intention to do or not to do business with other companies.

**If you have any questions regarding antitrust laws or fair competition, please contact the Legal Department.**

### Helpful Reminders

- Antitrust is a very complex area. You are expected to always ask for advice from the Legal Department when you are in doubt.
- If you are in a situation where others discuss topics that raise antitrust concerns, you must explain, "We do not engage in such conversations." If the discussion continues, you must leave the room and immediately contact the Legal Department.
- Avoid "predatory" conduct. Do not set prices below cost in order to drive out a competitor with the intention of raising prices to recoup losses when the competitor has been driven out of the marketplace.
- Conduct business in a manner that does not appear "heavy-handed" or otherwise subject to misinterpretation.
- Remember that antitrust violations can have severe consequences for individuals, including imprisonment, and can result in major financial penalties and embarrassment for Tyson Foods.
- Use care in your writing and speech to avoid any statement that could be misconstrued to indicate an intent to act in a way that violates antitrust laws.

# SECTION 8

## Doing What's Right in International Business Practices

The U.S. government has established the Foreign Corrupt Practices Act to curb dishonesty in international dealings. Tyson Team Members must fully comply with all applicable laws. Due to the nature and number of possible international ethical concerns, Team Members who conduct Tyson business internationally should have an understanding of the laws governing international trade beyond the principles found in this Code.

### Export Restrictions

Multiple agencies within the federal government are responsible for export controls. The three agencies, however, that are most encountered by exporters are the Treasury, State, and Commerce Departments. Federal agencies administer a variety of embargoes and sanctions programs against a number of countries, as well as nationals of those countries, because of activities deemed contrary to U.S. interests and the interests of U.S. allies. Transactions with certain designated individuals and organizations, such as terrorist organizations, narcotics traffickers and weapons proliferators, are also prohibited even though those individuals or organizations may not be associated with any particular country's embargo. Severe civil and/or criminal penalties may be levied against companies or individuals that violate U.S. export controls. Always consult with Tyson's Legal Department prior to entering into international trade negotiations.



### Restrictive Trade Practices & Boycotts

Tyson will not participate in any activity, including those fostered by foreign countries or organizations, intended to restrain trade or promote a boycott of customers or suppliers located in a country friendly to the United States or of U.S. persons, firms, or corporations. If a Tyson Team Member receives or learns of a boycott request or a related information request, it must be reported to the Team Member's supervisor and to the Legal Department.

### Bribes, Kickbacks, or Payoffs

The Foreign Corrupt Practices Act and other U.S. laws prohibit the payment of any money or anything of value to a foreign official, foreign political party (or official), or any candidate for foreign political office for purposes of obtaining, retaining, or directing of business.

### Facilitating Payments

The Foreign Corrupt Practices Act may allow, depending on local law, "facilitating payments," such as payments for processing governmental papers, phone service, securing required permits, or obtaining adequate police protection. While Tyson policy does not prohibit such payments if allowed by local law, Team Members must seek advice in advance from the Legal Department in cases where facilitating payments may be involved. Any such facilitating payments must be properly accounted for in Tyson records.

### Records

Tyson Team Members must keep accurate records reflecting the true nature of all transactions, including international transactions. Falsification of records is illegal and may be grounds for criminal prosecution.

### Customs/Import Restrictions

All goods imported into the United States must pass through Customs where a duty must be paid, unless an exemption applies. Tyson Team Members are required to supply accurate information as to the classification and value of such goods.

# SECTION 8

## Doing What's Right in International Business Practices (cont.)

### Foreign Tax & Currency Controls

Tyson Team Members must comply with all applicable foreign tax and currency controls.

### Advance Approval Requirement

Tyson Team Members planning to establish operations or further distribution in countries where Tyson is not currently operating must consult the Legal Department.

### Helpful Reminders

- You are responsible for knowing with whom you are dealing when it comes to international trade.
- In some circumstances, you will need to obtain approval before you can send proposal information to a foreign customer. No proposal to sell or to export products can be made until there is satisfactory information regarding the end-use, end-user, and the country of ultimate destination.
- Make sure that you have the appropriate export control authorization in place before you act.
- All marketing presentations and briefings made to foreign persons – even to individuals who are legitimately within the United States – may be an export of technical data. If you are not certain of the export control status of your presentation or briefing, contact your Export Control Advisor.
- Displaying any technical data at both foreign and domestic trade shows may require export authorization. Check in advance with your Export Control Advisor.
- Sending technical data or hardware, or having technical discussions with employees of Tyson who are in foreign offices may require appropriate export authorization prior to export. Check in advance with your Export Control Advisor.
- You must not do anything that would facilitate business with any Generally Embargoed Country.
- Always comply with the Foreign Corrupt Practices Act (FCPA). If you have any questions about the FCPA, contact the Legal Department or the Ethics Department before you act.
- Become familiar with the applicable foreign and U.S. laws governing your work.
- Use caution when giving a gift or anything of value or providing entertainment to an official. In some circumstances, these actions could be misconstrued as illegal payments or bribes to an official.
- Be careful when retaining agents to represent Tyson's interests outside of the United States. Foreign consultants, agents, sales representatives, distributors, or contractors must comply with this policy.
- Do not establish or maintain an unrecorded fund or asset.

# SECTION 9

## Doing What's Right

### A Final Thought

Tyson believes that the integrity each Team Member brings to each position will enable our corporation to set the standard for business conduct in the agribusiness industry. This Code has been written to set formal expectations that each Team Member must meet in observing and respecting the laws that govern our business. Tyson will continue to endorse a corporate compliance program that will assist Team Members in achieving this goal. If you have a question or a concern about conduct or about a provision of this Code, you should bring it promptly to the attention of the Ethics Department. Remember that the provisions of this Code are fully binding, without exception, as long as you are a Tyson Team Member. In addition, the provisions in this Code protecting Tyson's confidential and proprietary information continue to be binding upon those persons who leave Tyson's employment, either voluntarily or involuntarily.

### Ethics Evaluation

**When deciding whether an action is ethical, ask yourself the following questions before you act:**

Is it legal?

Does it comply with Tyson's values?

Am I treating others the way I want to be treated?

Would I or Tyson Foods be embarrassed if my action was reported in the newspaper?

If the act will be illegal, will violate Tyson's values, or violate the "Golden Rule" of treating others like you want to be treated, do not do it. If your conduct would embarrass you or Tyson if it were reported in the newspaper, then seriously rethink your proposed course of action, because it is probably the wrong thing to do.





## Notes:

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# Tyson Foods, Inc.

# Code of Conduct

This image shows a blank sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.

# *Code of Conduct*



Tyson Foods, Inc.

*Ethics Help Line*

1-888-301-3704

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