

**CODE OF BUSINESS CONDUCT AND ETHICS  
FOR J & J SNACK FOODS CORP.**

**1. Purpose**

The J & J Snack Foods Corp. (the “Company”) Code of Business Conduct and Ethics (the “Code”) is a guide to ethical decision-making. The Code reflects the values of the Company and the principle that we must strive to avoid any circumstances that may give rise to even an appearance of impropriety. The standards in this Code may be further explained or implemented through company policies or other compliance manuals including those relating to specific areas of our business.

**A. Respect for the Individual.**

We all deserve to work in an environment where we are treated with dignity and respect. The Company is committed to creating such an environment because it brings out the full potential in each of us, which, in turn, contributes directly to our business success. The Company expects that you will treat others with dignity and respect at all times.

Each of us is responsible for compliance with applicable laws, rules and regulations and this Code. However, no set of standards should be considered the final word in all circumstances. When you have doubts about the application of a standard or where we have not addressed a situation that presents an ethical issue, you should seek guidance from your immediate supervisor or from the Company’s Legal Department. In addition, each of us has a duty to report behavior on the part of others that appears to violate this Code or any other compliance policy or procedure of the Company.

All supervisory and management personnel, including all officers and directors of the Company, have a special responsibility to lead according to the standards of this Code, in both words and actions. Our supervisory and management personnel are also expected to adhere to and promote our “open door” policy. This means that they are available to anyone with ethical concerns, questions, or complaints. All concerns, questions, and complaints will be taken seriously and handled promptly, confidentially, and professionally. The Company also maintains an Ethics Hotline (833-602-2012 or [jjsnack.ethicspoint.com](http://jjsnack.ethicspoint.com)) so that individuals can raise good faith concerns regarding actual or perceived violations of the Code, either anonymously, or through a self-identification process. No retaliatory action will be taken against any employee for raising concerns, questions, or complaints in good faith. The following standards of conduct will be enforced at all organizational levels. Anyone who violates them will be subject to prompt disciplinary action, up to and including dismissal.

This Code supplements and is not intended to replace any other current policy of the Company relating to matters referred to herein or otherwise, including, without limitation, any policies against discrimination or sexual harassment. In addition, it is important to understand, you

cannot avoid or violate the standards set forth in this Code by acting through someone else, such as a friend or family member.

## **2. Covered Persons**

This Code applies to all officers, directors, and employees of the Company, and its subsidiaries, and affiliates. Wherever we do business, we are required to comply with all applicable laws, rules and regulations. The standards in this Code must, of course, be interpreted in light of the law and practices of the areas where we operate, as well as good common sense. Any questions as to the applicability of any law, rule or regulation should be directed to the Company's Legal Department. Any suspected or actual violation of this Code should be reported immediately to your immediate supervisor, the Company's Legal Department, or the Chairman of the Audit Committee c/o Corporate Secretary, 350 Fellowship Road, Suite 100, Mount Laurel, NJ 08054 phone: 856-532-6636. If you desire to maintain anonymity, you may use our Ethics Hotline (833-602-2012 or [jjsnack.ethicspoint.com](mailto:jjsnack.ethicspoint.com)) to report suspected violations.

## **3. Conflicts of Interest**

A conflict of interest occurs whenever a person's private interests interfere with – or give the appearance of interfering with – the interests of the Company. In order for the Company to carry out its business effectively, it must be assured of the loyalty of each of its officers, directors, and employees. You must, therefore, refrain from entering into relationships that might impair your judgement as to what is best for the Company. Even relationships that give the appearance of a conflict of interest should be avoided.

There are many different ways in which conflicts of interest arise. For example, personal financial interests, obligations to another company or governmental entity or the desire to help a relative or friend are all factors that might divide our loyalties. To clarify what we mean, we have set out below our policies about the most common types of conflict of interest.

If you believe it is not possible to avoid a conflict of interest, or if you are unable to determine if an actual or perceived conflict may exist, you must bring the matter to the attention of and make full written disclosure of the surrounding circumstances to your immediate supervisor, who should in appropriate circumstances, bring it to the attention of the Company's Human Resources Department or Legal Department. If your immediate supervisor is unavailable, you may bring the matter directly to the attention of the Company's Human Resources Department or Legal Department.

### **A. Outside Employment and Directorships**

Executive officers and members of the Board of Directors (the "Board") of the Company may not work for or receive compensation for services from any competitor, customer, distributor, or supplier of the Company, in each case, without the prior approval of the Board. No employee

may work for or receive compensation for services from any competitor, customer, distributor, or supplier of the Company, in each case, without the prior approval of the Company's Chief Financial Officer and the Company's General Counsel.

Most of these situations are likely to present conflicts of interest. Even where approval is granted, you must take appropriate steps to separate Company and non-Company activities. The Company's Chief Financial Officer and the Company's General Counsel will assist you in determining what steps are appropriate.

## **B. Investments**

You or any member of your immediate family (your spouse or your children living with you), may not have financial interests in any competitor, customer, distributor, or supplier of the Company where this would influence, or appear to influence, actions on behalf of the Company. If there is any doubt about how an investment might be perceived, you should discuss it in advance with the Company's Legal Department.

This Code is not intended to prohibit employees or directors from owning the publicly-traded securities of a company with which the Company has dealings, or to prohibit employees or directors from owning other security holdings that could not be used to exert influence, whether because of small size or because of the insignificance of the company's dealings with the Company. Accordingly, employees and directors may freely own securities traded on a public stock exchange and securities where the aggregate amount owned by the employee or director (or related person) in the company providing services to the Company constitutes less than five percent (5%) of the company's securities.

## **C. Using the Company's Assets for Personal Benefit**

You should use Company assets (including, for example, equipment, computers, telephones, materials and resources) first and foremost for business purposes and to advance the Company's strategic objectives. Company assets should only be used in accordance with applicable Company policies governing such use. Occasional, reasonable and limited personal use may occur when it does not compromise the Company's interests and is consistent with applicable Company policies. Be aware that your personal emails, internet use, files, documents, and communications may be subject to monitoring, where permitted by law. You should not have any expectation of privacy when using the Company's systems.

The obligation to protect the Company's assets includes its proprietary information. Proprietary information includes intellectual property such as trade secrets, patents, trademarks and copyrights, as well as business, marketing and service plans, ideas, designs, databases, records and any unpublished financial data and reports. Unauthorized use or distribution of this information would violate Company policy and may also be illegal and result in civil or even criminal penalties.

Any act that involves theft, fraud, embezzlement, or misappropriation of any Company property is prohibited and will be subject to disciplinary action up to, and including, termination of employment. Any suspected incident of fraud or theft should be immediately reported to the Legal Department.

#### **D. Acceptance of Gifts and Entertainment**

The acceptance of gifts and entertainment by you or members of your family may present a conflict of interest. While you are permitted to accept reasonable gifts of nominal value, such as unsolicited promotional items or holiday gifts, you are prohibited from accepting or soliciting anything that might reasonably be deemed to affect your judgement or that is accompanied by any express or implied understanding that you are in any way obligated to do something in exchange for the gift. Similarly, you may accept entertainment, but only insofar as it is reasonable in the context of the business at hand and facilitates the Company's interests. In any situation that raises uncertainty as to reasonableness or appropriateness, you should discuss it with your supervisor or human resources representative. All gifts, including live entertainment (other than reasonable and customary meals with a vendor, supplier or customer) with a value of more than fifty dollars (\$50.00) should be reported to your supervisor.

Any employee who offers a business courtesy, including but not limited to, gifts and entertainment, must be assured that it cannot reasonably be interpreted as an attempt to gain an unfair business advantage or otherwise reflect negatively upon the Company. A business courtesy must be consistent with customary business practices, must not be excessive in value, must not be construed as a bribe or a payoff, and must not violate any laws, rules or regulations. An employee may never use personal funds or resources to do something that cannot be done with the Company's resources. Accounting for business courtesies must be done in accordance with approved Company procedures and applicable law.

You are strictly prohibited from soliciting gifts, gratuities, or business courtesies for yourself or for the benefit of any immediate family member. If there is any doubt about how a business gift or courtesy might be perceived, you should discuss it in advance with your immediate supervisor or the Human Resources Department.

#### **E. Transactions with the Company, Family Members, and Close Personal Relationships**

The Company's standards of conduct are not intended to intrude on our personal lives. Situations may arise, however, where your relationships with immediate family members and persons with whom you have a close personal relationship may create conflicts of interest. Generally, you are prohibited from being in the position of supervising or having any influence on the job evaluation or salary of your immediate family members or persons with whom you have a close personal relationship. It is your responsibility to act with honesty and integrity, avoiding actual or apparent conflicts of interest between personal and professional relationships, and to the extent such conflicts arise, to resolve such conflicts honestly and ethically. To this end, your immediate family member or person with whom you have a close personal relationship works for a business

seeking to provide goods or services to the Company you may not use your personal influence to affect negotiations and you must notify the Company's Legal Department of such relationship. If you are an officer or director and have or will have any transaction with the Company that is expected to exceed \$120,000 you will notify the General Counsel. In all such cases the General Counsel will review the proposed transaction and notify the Nominating and Corporate Governance Committee of the Company's Board of Directors for review and action as it sees fit. If you have immediate family members or persons with whom you have a close personal relationship that work for competitors, you should bring this fact to the attention of your immediate supervisor and human resources representative and discuss any difficulties that might arise and appropriate steps to minimize any potential conflict of interest.

#### **F. Public Service**

We encourage you to be active in the political and civic life of your community, including charitable or educational activities. When doing so and making any public communication, you should clarify that your views are yours individually and are not being expressed on behalf of, or as an employee of, the Company. Your participation in or service to the community may also at times place you in a situation in which a conflict of interest with the Company could arise. This could occur, for example, where the community is engaged in a negotiation with the Company for goods or services or with respect to some other matter. The law may require or permit you to abstain from any decisions where these circumstances exist, depending on your position within the company and other factors. Before participating in such a decision, you should seek advice from the Company's General Counsel and should in any event make it clear to the responsible persons that you are an employee of the Company. If you do abstain, you should make it clear that your action is to avoid a potential conflict of interest or the appearance of one.

You may not make any political contribution as a representative of the Company. You must also avoid lobbying activities or even the appearance of lobbying any governmental body or public official as a representative of the Company without the prior approval of the Company's General Counsel.

#### **G. Corporate Opportunities**

You may not appropriate to yourself, or to any other person or organization, the benefit of any business venture, opportunity, or potential opportunity that you learn about in the course of your employment and that is in the Company's line of business without first obtaining the Company's written consent, as specifically authorized by the Board of Directors. It is never permissible for you to compete against the Company, either directly or indirectly. Employees, officers, and directors owe a duty to the Company to advance its legitimate interests when the opportunity to do so arises.

#### **4. Confidentiality**

The information gathered and developed in the management and operation of the Company's business is a valuable asset. Some of this information is considered confidential and is not known to the public or the Company's competitors. Confidential information includes all non-public information and information entrusted to us by suppliers and customers that might be of use to competitors, or harmful to the Company or its customers, if disclosed. Confidential information also includes personally identifiable information received from employees, customers, suppliers and third parties, which if misused could result in identity theft or other fraud.

Employees, officers and directors must maintain the confidentiality of confidential information entrusted to them by the Company or its customers, except when disclosure is authorized in accordance with the Company's policies or required by laws or regulations. You may not use for any personal purpose confidential information which belongs to the Company, its customers, suppliers, employees, or other persons. Company technology and equipment should not be used in a manner that would reasonably result in the disclosure of confidential information to a third party. The obligation to preserve confidential information continues even after your employment ends.

If you have any questions regarding the appropriate treatment of personal or confidential information, contact the Human Resources Department or Legal Department.

#### **5. Insider Trading**

Employees, officers or directors who have access to confidential information are not permitted to use or share that information for stock trading purposes or for any other purpose except the conduct of our business. All non-public information about the Company should be considered confidential information. To use non-public information for personal financial benefit or to "tip" others who might make an investment decision on the basis of this information is not only unethical, but also illegal. For more information, please refer to the Company's Insider Trading Policy. If you have any questions, please consult the Legal Department.

#### **6. Avoidance of Unlawful Restraints of Competition & Market Responsibility**

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

In most countries, there are laws that govern the ways in which the Company may compete.

The purpose of these laws (sometimes known as “competition” or “antitrust” laws) is to prevent interference with a competitive market system. Under these laws, companies or individuals may not enter into formal or informal agreements with other companies or individuals or engage in certain other activities that unreasonably restrict competition. Illegal practices can include, among others, price fixing, allocating customers or territories or unlawfully abusing a dominant market position. In contacts with competitors, you are generally prohibited from discussing competitively sensitive information, such as prices, pricing, policies, contract terms, costs, inventories, marketing and product plans, market surveys, business plans, plans with respect to renovation or acquisition of property, and other proprietary or confidential information. Such discussions or any collaboration with a competitor about competitively sensitive matters can be illegal. Particular care should be taken when attending or participating in meetings of trade associations and similar industry organizations. While discussions of some sensitive information may, under certain circumstances, be permissible, no such discussions with competitors should take place without prior approval of the General Counsel. You are required to report promptly to the General Counsel any instance in which a competitor has suggested that you conspire or collaborate with them in a manner inconsistent with these principles or applicable law.

## **7. Health and Safety**

The Company strives to provide each employee with a safe and healthy work environment. Each employee has responsibility for maintaining a safe and healthy workplace for all employees by following and encouraging others to follow safety and health rules and practices and reporting accidents, injuries and unsafe equipment, practices or conditions. Violence and threatening behavior are not permitted. Employees should report to work in condition to perform their duties, free from the influence of illegal drugs or alcohol. The use of illegal drugs in the workplace will not be tolerated.

## **8. Environmental Protection**

Each director, officer, and employee of the Company has a responsibility to protect the environment and human life and health. It is, therefore, imperative that each of us accepts responsibility for compliance with laws and regulations governing the protection of the environment. Supervisors and managers are expected to stay current with all relevant laws and regulations concerning the protection of the environment, to seek professional guidance when necessary, and to assure compliance with the laws and regulations. Individuals who knowingly violate any environmental law or regulation will be subject to disciplinary action up to, and including, termination of employment.

Accidental incidents which affect the environment are to be reported immediately, and measures are to be undertaken immediately to minimize environmental impact.

## **9. Discrimination and Harassment**

Diversity of the Company's employees is a tremendous asset and one which the Company actively embraces. Embracing diversity means respecting visible differences such as age, race, gender, nationality and physical ability, as well as invisible differences such as culture, religion, marital status, sexual orientation, experience and perspective. We are firmly committed to providing equal opportunity in all aspects of employment and absolutely forbid discrimination against any person or harassment, intimidation or hostility of any kind on the basis of race, religion, color, sex, sexual orientation, gender, sexual/gender identity, age, disability, pregnancy, national origin, military or veteran status or any other characteristic protected by applicable law.

## **10. Accurate Books and Records**

U.S. and foreign laws require the Company to make sure that its books and records accurately and fairly represent transactions and dispositions of our assets in reasonable detail. In all of our operations, it is a violation of Company policy, and possibly illegal, for any of us to cause our books and records to be inaccurate in any way. You must never create or participate in the creation of records that are misleading or artificial. If you are asked to falsify the accounting records in any manner or are aware of falsification by anyone else in the Company, you should immediately report the event in accordance with the Company's Reporting Concerns Regarding Corporate Accounting and Auditing Practices to the General Counsel or Chairman of the Audit Committee c/o Corporate Secretary, 350 Fellowship Road, Suite 100, Mount Laurel, NJ 08054 phone #856-532-6636.

You are expected to cooperate fully with our internal and independent auditors. In particular, the following requirements must be strictly respected by all of us.

### **A. Access to Company Assets, Transactions on Management's Authorization.**

Access to Company assets is permitted only in accordance with management's general or specific authorization and transactions must be executed only in accordance with management's general or specific authorizations. Transactions involving the Company must be recorded to permit preparation of our financial statements in conformity with generally accepted accounting principles and related requirements and to maintain accountability for the Company's assets.

### **B. Accurate Books.**

All Company books and records must be true and complete. False or misleading entries are strictly prohibited, and the Company will not condone any undisclosed liabilities or unrecorded bank accounts or assets established for any purpose.



### **C. Proper Payments**

You may not authorize payment of Company funds knowing that any part of the payment will be used for any purpose other than the purpose described in the documents supporting the payment.

### **D. Appropriate Controls**

Administrative and accounting controls must be implemented to provide reasonable assurance that the Company is in compliance with the above requirements and that financial and other reports are accurately and reliably prepared, and fully and fairly disclose all required or otherwise material information.

### **E. Prohibited Actions**

No director, officer or employee shall (i) take any action to fraudulently influence, coerce, manipulate, or mislead any independent public or certified accountant engaged in the performance of an audit of the financial statements of the Company; or (ii) take any action to fraudulently influence, coerce, manipulate, or mislead any member of the Company's internal auditors engaged in the performance of an internal audit or investigation.

## **11. Complete, Accurate and Timely Disclosure**

The Company is owned by its public shareholders and its shares are listed for trading on NASDAQ. As a result, the Company is obligated to make various disclosures to the public. The Company is committed to full compliance with all requirements applicable to its public disclosures. The Company has implemented disclosure controls and procedures to assure that its public disclosures are timely, compliant, and otherwise full, fair, accurate, and understandable. All employees, officers, and directors responsible for the preparation of the Company's public disclosures, or who provide information as part of that process, have a responsibility to assure that such disclosures and information are complete, accurate and in compliance with the Company's disclosure controls and procedures.

## **12. Payments to Government Personnel or Agents**

Practices that are considered acceptable in the commercial business environment, such as providing meals, transportation, entertainment, or other things of value, may violate certain local, state, federal or foreign laws when we are dealing with governmental personnel or agents. You must not give anything of value to governmental personnel or agents if this could be interpreted as an attempt to curry favor on behalf of the Company. Consult the Company's General Counsel if there is any uncertainty about permitted interactions with governmental personnel or agents.

The U.S. Foreign Corrupt Practices Act ("FCPA") generally prohibits giving money or anything of value to foreign government officials, foreign political parties, or candidates for foreign political

office for the purpose of influencing a foreign government in order to assist in obtaining or retaining business or directing business to any person. This includes making any payments through intermediaries, such as sales representatives or consultants. Before making any payment or giving anything of value to a foreign official, employees should consult with the Company's General Counsel. Violations of the FCPA can result in severe civil and criminal penalties for both the Company and the individuals involved.

Commercial bribery of any nature is a violation of Company policy and is illegal under U.S. law. You are strictly prohibited from offering any form of bribe, kickback, or inducement to any person. Normal and reasonable entertainment of non-government customers and suppliers covered by standard expense account reporting is permissible when not contrary to applicable law or the non-governmental customer's or supplier's own policy.

### **13. Waivers of the Code of Business Conduct and Ethics**

Only the Board or a designated committee of the Board may grant waivers involving any of the Company's executive officers or directors. Any request for a waiver of any standard in this Code by other employees (not executive officers or directors) may only be granted by the Company's General Counsel in writing. Any such waiver must be promptly reported to the Board of Directors. All personnel should be aware that the Company generally will not grant such waivers and will do so only when good cause is shown for doing so.

### **14. Audits; Investigations; Disciplinary Action**

Allegations of potential wrongdoing will be investigated by the proper corporate or departmental personnel and, upon the advice of the Company's General Counsel, will be reported to the Board of Directors (or an appropriate committee thereof) and to the relevant authorities. Knowingly false accusations of misconduct will be subject to disciplinary action. You are required to cooperate fully with any internal or external investigation. You must also maintain the confidentiality of any investigation and related documentation, unless specifically authorized by the Company's General Counsel to disclose such information.

Appropriate disciplinary penalties for violations of this Code may include disciplinary action up to and including termination. Disciplinary action may also extend to a violator's supervisor insofar as the Company determines that the violation involved the participation of the supervisor or reflected the supervisor's lack of diligence in causing compliance with the Code. Any person who takes any action whatsoever in retaliation against the employee who has in good faith raised any question or concern about compliance with this Code will be subject to serious sanctions, which may include dismissal for cause.

You are reminded that the Company's document retention policies strictly prohibit the destruction or alteration of documentation undertaken with the intent to obstruct any pending or threatened investigation or proceeding of any nature or in contemplation of a proceeding.

## **15. Where to Turn for Advice**

If you have questions about this Code, you should turn to your immediate supervisor, the Human Resources Department or the Chief Financial Officer in the first instance, and the Company's Legal Department if you cannot raise the issue with your immediate supervisor, the Human Resources or Chief Financial Officer for whatever reason. The Company's "open door" policy gives you the freedom to approach any member of management with ethical questions or concerns without fear of retaliation.

If you wish to communicate any matter anonymously, the Company will maintain the confidentiality of your communication to the extent possible under applicable laws. Communications intended to be confidential should be mailed in writing, without indicating your name or address to J & J Snack Foods Corp., 350 Fellowship Road, Suite 100, Mount Laurel, NJ 08054, Attention: General Counsel. You may also communicate through the Company's Ethics Hotline (833-602-2012 or [jjsnack.ethicspoint.com](http://jjsnack.ethicspoint.com)).

## Acknowledgment

I acknowledge that I have received, read, and understand the Company's Code of Business Conduct and Ethics and that my conduct as an employee, officer or director of the Company must at all times comply with the standards and policies set out in the Code, as well as any other legal or compliance policies or procedures of the Company. I have not violated any standards or policies set out in the Code.

Officer/Director/Employee (Signature): \_\_\_\_\_

Printed Name: \_\_\_\_\_

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