



# Code of Conduct

## Dole International Holdings, Inc.

## Our Core Values

### **INTEGRITY**

We adhere to the highest ethical standards and conduct business openly and honestly within the spirit and letter of the law.

### **QUALITY**

Our mission to provide the finest, high-quality fresh fruit, vegetables and packaged foods is Dole's top priority.

### **VALUE**

We are dedicated to bringing increased value to our customers around the world.

### **LOYALTY**

Dole values loyal relationships with its stakeholders—our customers, employees, suppliers, business partners and host countries and communities around the world.

### **COMMITMENT**

We are committed to fulfilling our customers' expectations in the critical areas of quality assurance, food safety, traceability, environmental responsibility and social accountability.

### **RESPECT**

We are committed to maintaining a positive and diverse workplace and supplier base that fosters open dialog and recognizes the importance of individual and cultural differences.

### **RESULTS**

Dole fosters a results-oriented culture based on our values.

## A Letter from Our President and CEO, Yutaka Yamamura

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### **To Members of the Board of Directors, Employees, Consultants and Suppliers of Dole International Holdings, Inc. and its Consolidated Subsidiaries (“Dole”):**

Dole’s success, reputation and the DOLE® brand have been built over many years by the absolute commitment to our core values and to the superior quality of our products, people, business relationships and business practices.

Each year we request that you re-visit our Code of Conduct and raise the bar with regards to our principles -- ethical conduct in our business dealings, compliance with laws, respect for the environment, and the fair, equitable and respectful treatment of our colleagues worldwide. I ask you now to re-commit to these principles and to hold each other and yourselves accountable to live these principles every day.

These principles are integral to Dole’s culture and guide all of our efforts. They reflect our *Sampo Yoshi* philosophy – “Good for Seller, Good for Buyer, Good for Society” – ensuring our commitment to responsible corporate citizenship. Our Code of Conduct also complements our Dole Purpose of championing an equitable world where everyone has the right to good nutrition.

The Code is special because it unites us worldwide in the same principles and values. Please take the time to familiarize yourself with our Code. While we work towards achieving our business targets, it is critical that we remain familiar with the expectations of the Company in the area of compliance -- compliance to the Code of Conduct, as well as to Dole’s other policies and procedures.

I hope that you will take our Code and principles to heart, believe in them as I do and have them guide all of your actions.

We must all lead by example and “walk the talk”. To maintain our international stature and reputation, we must always adhere to our core beliefs of integrity, quality, value, loyalty, commitment, respect and results. By living these values, we can ensure Dole is a Company that we can all be proud of.

Thank you for your commitment and dedication to Dole and its continued success.

Yutaka Yamamura

President and CEO  
Dole International Holdings, Inc.

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## Background Data

Effective Date: August 1, 2020. Supersedes all prior versions.

Applies To: Dole International Holdings, Inc. and all of its consolidated subsidiaries. We use the term “Dole” or “Company” to refer to Dole International Holdings, Inc. and its consolidated subsidiaries.

Policy Approved by: The Board of Directors of Dole International Holdings, Inc.

## Scope and Purpose of Our Code

Dole has always endeavored to adhere to the highest ethical standards throughout its worldwide operations and has earned an international reputation for conducting business with integrity. We must continually focus on our commitment to sound business practices both in dealings outside Dole as well as internally.

This commitment means complying with both the letter of the law and the spirit of the law. It also means treating customers, suppliers, competitors, fellow Dole employees, our shareholder and our shareholder’s employees fairly and with openness, candor and respect.

Dole’s Code of Conduct (“Code”) is a statement of principles for conducting business in a legal and ethical manner. Each of us—employees and members of the Board of Directors, as well as consultants and key suppliers of Dole—is required to read the Code carefully and to adhere to its principles in conducting Dole business. Dole’s commitment to ethical conduct is paramount in everything we do. We hold ourselves to these high standards because of our deep commitment to our stakeholders: our customers, employees, suppliers, business partners, shareholder and host countries and communities around the world.

Other Dole policies will continue to be adopted from time to time in order to assist in the implementation of and compliance with the principles of the Code. These policies must be adhered to as well.

This document is not an employment contract between Dole and any of its employees, directors, consultants or suppliers and does not alter Dole’s current employment or other relationship with such parties.

## Responsibilities We Share Under the Code

At Dole, we work together to uphold our Code and we share a duty to prevent, correct and, if necessary, report suspected violations of the Code. This allows us to promptly deal with concerns before they become major problems. If you have questions about the Code or want to report a suspected violation, this can be done in any of three ways: through the Internet hotline ([www.integrity.doleintl.com](http://www.integrity.doleintl.com)); through a telephone hotline (see pages 20-21 of this Code for

details) or directly to any supervisor or representative of the HR or Legal Departments. You may choose to remain anonymous when you ask your question or make a report using the Internet or telephone hotlines.

While we all must follow the principles of our Code, our managers and supervisors have additional duties. As a manager or supervisor, you must:

- Lead by example
- Ensure our Code is properly disseminated to those who report to you
- Ensure that the employees in your department are periodically trained on the Code and on the policies that affect their jobs
- Expect and require ethical behavior at all times

## **Adherence to Policy**

Employees and members of our Board of Directors, as well as consultants and suppliers, are required to adhere to all aspects of this Code and all other Dole policies. Any violation of the Code by an employee or director can result in disciplinary action, up to and including termination of employment or service as a director, as applicable. Any violation of the Code by consultants or suppliers may result in termination of those relationships.

## **Communication of the Code and Acknowledgment**

Prior to the commencement of employment, the Human Resources Department or the designated divisional department is responsible for ensuring that all new employees (whether permanent, seasonal or temporary) of Dole are provided at the time of hiring with this Code and for obtaining from them the completed and signed Code of Conduct Acknowledgment Form. Before hiring may be consummated, all potential conflicts of interest that are identified on the Code of Conduct Acknowledgment Form must be reported by the Human Resources representative and approved by the applicable Senior Management as identified on page 19 of this Code.

This Code will also be distributed to, and a signed Acknowledgment Form must be obtained from, all consultants whose services are retained by Dole for any period equal to or exceeding six consecutive months. The same applies to key suppliers to Dole, defined as those suppliers who provide goods or services that equal or exceed US \$2 million annually. While Dole employees with the authority to retain suppliers have the responsibility to ensure that their suppliers understand the Code, they must also ensure that key suppliers complete the Code of Conduct periodic review when requested. For all consultants and suppliers, Dole encourages the inclusion of standards of compliance with the Code in agreements with them.

Dole will periodically require all its directors, designated employees and consultants and key suppliers to complete a review and acknowledgment of this Code. Dole will also from time to time require all its directors, employees and consultants to undergo training on the Code of Conduct.

## **Fair Dealing**

Dole believes that conducting our global business in an ethical and fair manner has a positive impact on our global relations. As a global business, Dole recognizes and accepts its responsibility to respect the interests of the countries in which we conduct business, maintain nonpolitical relations and comply with host country laws and regulations.

In conducting our business, we expect our employees to deal fairly with everyone, including customers and suppliers, and to act in a manner that creates value and helps build a relationship based upon trust. Any customer or supplier that violates this Code should be reported in the same way that an employee or consultant would be reported for violating this Code.

Dole does not want its employees to take unfair advantage of anyone through manipulation, concealment or acting in bad faith, and employees should promptly correct anything that seems to be misunderstood.

## **Compliance with Laws**

Dole expects employees and directors to conduct its business in accordance with applicable laws.

In particular, employees must adhere to and advocate the following principles:

- a. Accurate, timely and understandable disclosure in reports and documents that Dole files with, or submits to, any governmental body and in other public communications made by Dole;
- b. Compliance with both the spirit and letter of all applicable governmental laws, rules and regulations;
- c. Compliance with Dole's system of internal controls; and
- d. Prompt internal reporting of any suspected or known violations of this Code in accordance with the rules set forth in this Code.

A failure by any employee to comply with these laws and regulations, the Code or any other company policy may result in disciplinary action, up to and including termination of employment. If you have any questions about whether a particular action is appropriate, please consult with your supervisor, Human Resources or the Legal Department.

## **Accuracy and Integrity of Books and Records**

We place a great deal of importance on an honest and forthright presentation of the facts. Dole requires all employees and directors to maintain books and records in appropriate detail to reflect Dole's transactions accurately, fairly and completely.

Accurate accounting is fundamental to sound business practices. Remember –



- Our public communications and disclosures are reviewed by our customers, government agencies and our auditors, and inaccuracies or omissions could be extremely damaging;
- All financial information within your area of responsibility must be complete, accurate and understandable;
- Any attempt to misrepresent, conceal, omit or mislead could be considered fraud for which there are severe criminal and civil penalties; and
- Suspected irregularities should be reported immediately.

Employees are responsible for the accurate and complete reporting of financial and non-financial information within their respective areas of responsibility. Employees are also responsible for the timely notification to the applicable Senior Management identified on page 19 of financial and non-financial information that may be material to Dole. All assets and liabilities of Dole must be recorded in the regular books of account. All of Dole's books, records and accounts must accurately reflect the nature of the transactions recorded.

Dole's consolidated financial statements shall conform to International Financial Reporting Standards and Dole's accounting policies. Local or statutory books and financial statements shall conform to local regulatory statutes. No undisclosed or unrecorded fund or asset shall be established in any amount for any purpose. No false or artificial entries shall be made for any purpose. No payment shall be made, or purchase price agreed to, with the intention or understanding that any part of such payment is to be used for any purpose other than that described in the document supporting the payment.

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**Q:** Priscilla's business unit is falling short of its financial targets. Near the close of the books for the quarter, Priscilla's manager approaches her and asks her not to record certain vendor invoices that were just received, even though the vendor's work was completed weeks ago. Priscilla knows that this would overstate her business unit's operating income. What should she do?

**A:** Priscilla should not act on her manager's request and remind her manager that to do so would not comply with Dole's accounting procedures since all known expenses incurred for services rendered during the period must be recorded for that reporting period. If her manager insists that Priscilla delay posting the invoice, she should discuss the situation with her manager's supervisor and, if necessary, report the issue as described on page 20 of the Code.

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## Records Management

At Dole, carefully maintaining corporate records and documents is essential. Our business records are among the Company's most important and valuable assets. Business records include essentially everything that you produce as an employee, regardless of its format. A business record may be in the form of paper, computer, data, email or voicemail. Letters,

memoranda and contracts are obviously business records, as are things such as a desk calendar, an appointment book or an expense record.

All employees are responsible for safeguarding Dole's documents, files and all other corporate records. We are required by law to maintain certain types of business records, usually for a specified period of time or if there is an ongoing investigation or litigation matter. The failure to keep these records could subject us to penalties, fines or other sanctions, or could put us at a serious disadvantage in court.

## **Confidential Information**

We have information that is confidential and valuable to our Company, some of which qualifies for special legal protection as trade secrets. As a Dole employee, you are responsible for protecting our confidential information. These responsibilities include using confidential information only for business purposes and limiting its dissemination to those who need to know.

Examples of confidential information are any discoveries, inventions, improvements and innovations, methods, processes, techniques, shop practices, formulae, computer software, research data, clinical data, marketing and sales information, personnel data, customer lists, product pricing, cost, production and distribution data, financial data, budget information, business and strategic plans and all other know-how and trade secrets that are in the possession of Dole and which have not been published or disclosed to the general public.

Dole's confidential information is a valuable asset that should be protected. Individuals are expected to protect the confidentiality of Dole's information, to use the confidential information only for business purposes and to limit dissemination of the confidential information, both inside and outside Dole, to people who need to know the information for business purposes. Any public communication of confidential information must be approved by the applicable Senior Management identified on page 19 or be legally required.

Intentional or accidental disclosure of Dole's confidential information can harm the financial condition, operations or stability of Dole and the job security of its employees. Before sharing any of Dole's confidential information with a third party, an appropriate nondisclosure agreement should be signed. Individuals should not sign a third party's nondisclosure agreement or accept changes to Dole's standard nondisclosure agreement without review and approval by Dole's Legal Department.

Because of this risk of harm to Dole, each employee who is required to sign Dole's Confidentiality and Trade Secrets Agreement must adhere to its terms and conditions under all circumstances.

If you learn of any unauthorized attempt to obtain, use or disclose Dole's confidential information, you should promptly report it to the applicable Senior Management identified on page 19.

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**Q:** Pearl worked for a Dole competitor prior to joining the Company and had signed a confidentiality agreement with her former employer. During a recent strategy meeting, she is asked by her colleagues if any information she learned through her previous employer could help Dole gain a competitive advantage. Pearl thinks she might know a few things, but isn't certain that she should share. What should Pearl do?

**A:** Pearl should remind her colleagues that she must not breach any prior confidentiality agreements signed with a previous employer. If her colleagues continue with their requests, she should discuss the matter with her supervisor or her local HR or Legal Department. Just as it is a violation of our Code for Pearl to breach a confidentiality agreement with her previous employer, it is also a violation for others within Dole to ask Pearl to knowingly breach a confidentiality agreement.

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## **Maintaining a Respectful Workplace**

Dole recognizes that one of its most important assets is its people. We believe in providing a positive work environment in which communications are both open and respectful.

We hire, promote and compensate people on the basis of their qualifications, performance and abilities. We make sure that all employees and applicants for employment have equal opportunities for success.

Discriminating against or harassing a co-worker, whether verbally or physically, based on any of the following characteristics is prohibited at Dole: race, color, religion, gender, national origin, caste, age, pregnancy, citizenship, disability, marital or family status, sexual orientation, military or veteran status, size, physical appearance, HIV status, ancestry, genetic predisposition, family responsibilities or other legally protected characteristics. Dole also prohibits verbal and physical bullying and power harassment. Dole places high value on the integrity of our people and expects everyone to be respectful, honest and truthful in all of their dealings.

## **Conflicts of Interest within the Office**

Dole employees must avoid personal relationships that could improperly influence, or appear to improperly influence, business decisions. Favoritism must be avoided in supervisory relationships. Therefore, employees are not permitted to have direct or indirect reporting responsibility over a family member ("family member"), meaning your spouse, parents, children, siblings, parents-in-law, brothers- and sisters-in-law, sons- and daughters-in-law, cousins, aunts, uncles, nieces, nephews and anyone who resides in your home. Similarly, you should not put other employees in the position of having direct or indirect reporting responsibility over their family members. If such a situation arises, it must be disclosed to the applicable Senior Management identified on page 19.

You must also disclose any intimate relationship that you have with a person who directly or indirectly reports to you, or to whom you report to, or who you have business interactions with inside the Company. If you are a manager and learn of such a situation, you must advise the applicable Senior Management listed on page 19 of the situation and your plan for resolving any conflicts of interest.

For more information, employees should contact their local Human Resources representative.

## **Maintaining a Safe, Healthy Work Environment**

Dole is committed to providing its employees with a safe and healthy work environment. This includes providing appropriate protective equipment, as well as following good manufacturing practices and taking proper safety and sanitation measures. By complying with applicable environmental and occupational health and safety laws and regulations, each of us fulfills our critical role in ensuring a safe workplace.

In order to uphold our Company's commitment to a safe and healthy workplace, we must:

- Follow all safety laws and procedures
- Observe posted safety-related signs
- Use prescribed safety equipment whenever required

We must all work together to prevent hazardous or unsafe working conditions. If you witness or become aware of any hazardous conditions or unsafe behavior, you should immediately follow prescribed safety and reporting procedures to reduce the risk of injury to yourself or others.

## **Drug and Alcohol Abuse**

Drug and alcohol abuse in the workplace has significant negative effects. Almost 40% of industrial fatalities and 50% of work-related injuries are linked to drug and alcohol impairment. Drug and alcohol abuse also reduces productivity and is detrimental to the workplace atmosphere.

We are committed to protecting the health and well-being of all our employees by providing a safe and drug-free environment. Employees are not permitted to possess, distribute, sell, use or be under the influence of alcohol, marijuana or illegal drugs during work hours or on our premises. However, Dole may permit the limited consumption of alcohol at Company-sponsored events, such as holiday parties.

If you suspect that a co-worker has a substance-abuse problem, don't look the other way or cover for the person if he or she has attendance or other problems impacting job performance. Report the matter to your supervisor or Human Resources.

## **Workplace Violence**

We are committed to maintaining a work environment that is free from violence, threats, harassment, intimidation and other disruptive behavior. Such conduct in our workplace will not

be tolerated; that is, **all reports of incidents will be taken seriously and will be dealt with appropriately**. Such behavior can include oral or written statements, gestures or expressions that communicate a direct or indirect threat of physical harm even if made in a seemingly joking manner. Individuals who commit such acts may be removed from the premises and may be subject to disciplinary action, criminal penalties, or both.

We need your cooperation to maintain a safe working environment. Don't ignore violent, threatening, harassing, intimidating or other disruptive behavior. If you observe or experience such behavior by anyone on our premises, whether he or she is an employee or not, report it immediately to a supervisor or appropriate security personnel. Threats of physical harm or assaults that require immediate attention should be reported to the police. Unless your job function specifically calls for it, weapons are never permitted on Dole premises.

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**Q:** Claudio has worked in one of Dole's production plants for many years. While out on the floor, he happens to notice that his coworkers are not following good manufacturing practices and he mentions that to them. Did Claudio do the right thing?

**A:** Yes. Even though Claudio is not in a supervisory position, he still has a shared responsibility with other employees to work together to uphold our Code and Company policies. Failing to follow good manufacturing practices can result in decreased product quality for our consumers and pose safety concerns for our fellow employees. Claudio should also discuss what he's seen with his Production Supervisor and, if necessary, report the issue as described on page 20 of the Code.

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## Compliance with Laws Regarding Child Labor, Forced Labor, Slavery and Human Trafficking

Dole expects its employees, consultants, contractors and suppliers to comply with all laws and regulations prohibiting child labor, forced labor, slavery and human trafficking in the countries where we or they operate. In particular, Dole is committed to eradicating the potential for child labor, forced labor, slavery and human trafficking in its supply chain. Our Code prohibits Dole from doing business with any individual or company who is engaged in child labor, forced labor, slavery or human trafficking.

## Protecting Employee Privacy

In connection with our employment at Dole, we are often asked to provide confidential information about ourselves to our Company. Dole is committed to protecting this information, which may include:

- Employment history
- Government-issued identification numbers
- Contact information

- Marital status
- Medical history

If you have access to private employee information because of the nature of your job, you must take special care to safeguard this information and use it only to the extent necessary to do your work. Further, handling of any employee personal data must comply with all applicable personal data protection laws.

## **Health, Safety and Environmental Laws**

It is Dole's policy to comply with all applicable laws and regulations at all times wherever we operate, to take all practicable steps to promote health, safety and environmental protection, and to continually progress toward attainment of Dole's goals. Dole manages operations worldwide that belong to different economic sectors – farming, food processing, manufacturing, research, transportation (including trucking, shipping and managing port facilities), distribution and sales. In all these operations, it is Dole's goal to prevent adverse effects on health, safety and the environment. It is also our goal to provide comparable levels of health, safety and environmental protection for all who help to produce our products and all communities affected by our operations. Dole strives to develop and employ approaches that are most appropriate and effective under local conditions to make significant progress toward our goals. In these efforts, we are guided by: scientific research and knowledge; principles of risk analysis; public, community and worker concerns; and regulatory policies and standards of Japan, the U.S., the European Union and international organizations such as the World Health Organization.

In Dole's farming operations, we use sustainable agricultural practices and integrated pest management methods that employ biological and agricultural approaches to controlling pests and plant diseases. We use crop protection products only when and where necessary, and always with the proper care and in accordance with applicable laws. Dole will not use any product banned for reasons of unacceptable health or environmental risk by the United States Environmental Protection Agency, Japan or the European Union.

Dole is committed to quality, safety, pollution prevention and continuous improvement in environmental protection.

## **Product Supply Chain**

As product moves through the supply chain, we must adhere to laws and regulations in each country related to the production, exportation, importation, distribution, purchase or sale of agricultural products, including, where applicable, Japanese rules and regulations, the U.S. Perishable Agricultural Commodities Act ("PACA") and Food Safety Modernization Act ("FSMA"), international CODEX MRL standards and EU-27 Directives and Regulations on food safety.

## Antitrust/Competition Laws

Dole competes vigorously in the marketplace, but is committed to doing so in a manner that is fair, honest, ethical and legal. Antitrust and competition laws are designed to promote free and fair competition in the marketplace. Employees are expected to conduct their activities on behalf of Dole in a manner consistent with applicable antitrust and competition laws. These laws target the following anti-competitive practices:

- Agreements between competitors (a) to set prices or terms; (b) to allocate markets, customers or territories; (c) not to do business with (i.e., “boycott”) certain suppliers or customers; and (d) that otherwise restricts their competition with each other.
- Agreements between suppliers and customers (a) to set resale prices; (b) to require a customer to buy all of its requirements from one supplier; or (c) to “tie” a customer’s purchase of a desirable product/service to the purchase of a less desirable product/service; in each case in circumstances where these practices have an unreasonable impact on competition;
- Disparagement or misrepresentation of a competitor’s products; and
- Stealing trade secrets.

Violations of antitrust or competition laws, or even the allegation of violation of antitrust or competition laws, can cause enormous damage to Dole’s reputation and can result in the expenditure of large sums of money on fines and litigation costs. In addition, some countries, such as the U.S., make individuals who violate some of their antitrust or competition laws liable for prison. In order to avoid activities that may raise inferences of a violation or result in an allegation of a violation of the antitrust or competition laws, the following policies shall apply:

- (1) No employee or director shall enter into any understanding, agreement, plan or scheme that the employee has reason to believe, or has been advised by Dole counsel, is illegal under any of the antitrust or competition laws;
- (2) No employee or director shall exchange or discuss with any competitor information relating to Dole’s prices or pricing policies, volumes, costs, distribution policies, supplier or customer selection or classifications, credit policies or any other similar competitive information; and
- (3) Employees and directors shall make clear to all suppliers that Dole expects them to compete fairly and vigorously for Dole’s business, and Dole will select its suppliers strictly on merit.

## Gathering Competitive Information Ethically and Lawfully

Keeping current with information about our competitors and the market helps us to compete effectively. However, we must only gather competitive information in a manner that is both ethical and legal. To this end, we must never obtain information about our competitors using:

- Theft
- Deception
- Misrepresentation
- Any other dishonest conduct

It is especially important that we never ask employees to breach confidentiality agreements with their previous employers, nor should we seek to obtain nonpublic competitively sensitive information directly from a competitor.

## Participating in Trade Associations

While we generally avoid interacting with competitors, there may be instances when some type of contact is acceptable. Trade associations are one example. These associations provide excellent opportunities for us to network and further develop our business. However, these events may also pose challenges. When attending trade association meetings, you should be careful to avoid even the appearance of unlawful business practices. Be extremely cautious when interacting with competitors at these events. You need to stop the conversation immediately if a competitor attempts to discuss any of the following:

- Prices
- Discounts
- Volume/Capacity
- Boycotts
- Terms and conditions of sale
- Product specifications
- Any other topic that suggests cooperation or coordination with a competitor or that might reveal competitively sensitive nonpublic information

If necessary, leave the meeting. Then, report the incident as required.

For more information, see Dole's *Antitrust Compliance Manual*.

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**Q:** Dominick is having lunch with his friend Joe, who happens to work for a Dole competitor. At lunch, Joe implied that if Dominick could get Dole to charge more for a certain product, he'd make sure his company would charge the same price for a similar product. How should Dominick respond?

**A:** Dominick should tell his friend that this isn't a proper business discussion, excuse himself from the meal and promptly report the conversation to his supervisor and to his local Legal Department. Price fixing violates antitrust and competition laws and can carry severe consequences for both the individuals involved and the Company. Therefore, any discussion like this must be avoided.

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## Embargo Laws and Anti-Terrorist Laws

Governments may use economic sanctions and trade embargoes for a variety of reasons, including foreign policy and national security. The targets of sanctions or embargoes may be (1) other countries, (2) political organizations, or (3) particular individuals and entities, such as narcotics traffickers or terrorists or sponsors of terrorism.

The sanctions generally involve the freezing or blocking of assets of these countries, organizations or individuals, barring trade or certain types of commercial transactions, or a combination of these actions.

Our Company is required to comply fully with all sanctions and trade-embargo programs where we do business. The penalties for noncompliance with these programs can be steep. The Legal Department must be contacted before we enter into or facilitate a transaction that may be prohibited by sanctions or embargoes, or that requires prior government approval.

The laws of many countries also prohibit a wide variety of actions that may be deemed supportive of organizations designated as terrorist organizations. Dole is therefore prohibited from dealing with these persons and entities, including providing any amount of cash or goods and services. This Code prohibits all such activities.

If you have any questions whether a transaction complies with all applicable sanctions and trade-embargo programs, contact your supervisor or the Legal Department immediately.

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**Q:** Nanda receives a sizeable order from a customer in India. Prior to finalizing the order, the customer shares with Nanda that he intends to distribute some of Dole's products to one of his contacts in North Korea (a country subject to sanctions by the U.S. Treasury Department's Office of Foreign Assets Control). Nanda doesn't think much of this and figures that customers can do as they please with Dole's products. Is Nanda correct?

**A:** No. Nanda's customer is attempting to bypass export regulations by shipping goods through his country to an otherwise embargoed or restricted location without an applicable license from the U.S. Government. This is what's known as "re-exporting," or transferring exported products from the original recipient to another client. Since Nanda knows of the customer's intent, he may not finalize the transaction. Instead, Nanda must work to prevent or correct the transaction and should discuss this matter with his supervisor and, if necessary, report the issue as described on page 20 of the Code.

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## Anti-Boycott

Dole will not directly or indirectly engage in any activity that could have the effect of promoting a boycott or restrictive trade practice fostered by a foreign country against customers or suppliers

located in a country friendly to the U.S., or against a U.S. person, firm or corporation. Since U.S. law requires that a request to participate in such activity be reported promptly to the U.S. government, the advice of the Corporate Legal Department must be sought immediately and prior to any action upon such a request.

## Bribes and Kickbacks

Regardless of location, Dole has adopted a zero-tolerance policy for any form of bribery or kickback. “Bribery” occurs when anything of value is offered or given, either to us or by us, with the intent to influence a business action or decision. A “kickback,” on the other hand, is a payment in lieu of compensation for facilitating a business arrangement. Both are prohibited.

Employees may not give anything of value to government or other public officials, or political parties or candidates, as an inducement to obtain a permit, decision or other government authorizations, to have a law or regulation enacted or defeated, for the award or retention of business or for any other business advantage. Employees may not give anything of value to a customer, vendor or supplier as an inducement to obtain business or favorable treatment.

Likewise, employees may not accept anything of value either for themselves or for others in return for favorable treatment from customers, vendors or suppliers. All contacts and dealings with customers, vendors and suppliers must be conducted so as to avoid even the *appearance* of impropriety.

Virtually all countries have strict laws against bribery of government officials. As a result, giving gifts or providing entertainment to government officials and employees is highly regulated and often prohibited. Punishments for violations of these regulations are severe, both for companies and individuals. For this reason, Dole employees and directors must not engage in such gift giving with government officials, government employees or political candidates unless approved in accordance with Dole’s *Regulated Costs Policy*.

## Global Anti-Corruption Laws

The U.S. Foreign Corrupt Practices Act (“FCPA”), the Japanese Unfair Competition Prevention Act, the UK Bribery Act and other anti-corruption laws prohibit various types of **“corrupt payments”** – that is, payments, offers or promises intended to secure an improper business advantage, worldwide.

Keep in mind that in some countries—such as China—public officials include employees of state-owned enterprises. We cannot make, promise, offer or authorize any improper payment to a public official if the purpose or intent is to obtain a business advantage. “Improper payments” includes any gift of money or anything of value, as well as any other illegal or inappropriate inducement.

In some countries, minor unpublished gratuities or “facilitating payments” used to expedite routine government procedures are customary. In fact, they may even be legal in some countries. However, Dole does not permit these types of payments.

Punishments for violations of these anti-corruption laws are harsh, both for companies and individuals. Remember, anti-corruption laws are complex, and the consequences for violating these laws are severe. If you have any doubts about whether the action you are contemplating is legal, consult with Dole's Legal Department before proceeding. For more information, see Dole's *Foreign Corrupt Practices Act Compliance Manual* and Dole's *Regulated Costs Policy*.

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**Q:** Irina is in charge of a regional expansion effort in Asia, and is looking to quickly build a new facility. A local government official tells Irina that he can expedite the permit process for a "personal assistance" fee of \$5,000. Irina cannot find a published schedule of expedited processing fees for this region. Should Irina make the payment for expedited processing?

**A:** No. Irina should not make any such payments on behalf of Dole. Payments to a government official outside of any published schedule of permissible fees can be—and often are—construed as bribes when looked at by outside investigators. Even the appearance of bribery is a violation of our Code. Irina must wait the normal amount of time to receive these permits or pay only a published expedited processing fee.

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## Fraud

All forms of fraud – whether or not a financial gain is involved - are strictly prohibited by Dole employees and directors. This includes, without limitation, all fraud, whether or not material, against Dole, against Dole employees, and against persons and entities with which Dole does business. Fraud therefore has a broader meaning than embezzlement of Dole assets. Dole employees or directors found to have committed fraud are subject to disciplinary action, up to and including termination of employment or service as an employee or director, as well as possible prosecution under civil and criminal law.

## Protecting Dole Assets

Employees have an obligation to protect our Company's assets and ensure their efficient use for business purposes. Dole assets in the custody of employees and directors must be handled with due care and returned to Dole upon request. Theft, loss, misuse, carelessness and waste have a direct impact on Dole's financial performance. Thus, we strictly prohibit the use of Company time, equipment, vehicles, computers, software, information, trademarks and other assets for personal benefit without prior authorization.

Among our most important assets are our information and communication technologies, which include phone service, email, Internet access and all data housed in Dole's technology assets. We recognize the need for an occasional personal phone call or email, but personal use should be limited to necessary communication and never used to convey inappropriate content or to conduct outside business activities.

Improper use of our assets by employees can lead to issues of **fraud**, workplace discrimination and harassment, copyright infringement, insider trading, antitrust violations, the loss of trade secrets, and other legal problems for the company. It can also lead to discipline – and possible termination – of the employee(s) involved.

## **Conflict of Interest**

Employees and directors must deal with all suppliers, customers and all other persons doing business with Dole in a fair manner without preference based upon personal considerations. Business and personal situations that may give rise to a conflict of interest should be avoided.

A conflict of interest may exist when an employee or director is involved in an activity, or has a personal interest, that might interfere with that person's objectivity in performing Dole duties and responsibilities. Dole transactions with other business entities must not be influenced by the personal interests, relationships or activities of its employees or directors. Such conflicts may appear as favoritism or otherwise damage the reputation of Dole and its representatives. Such activities include holding a financial interest in, or having a family member or someone with whom you have a personal relationship involved in, a business that is a supplier, customer, partner, sub-contractor or other person or company doing business with Dole, or a competitor of Dole's. Further, you may not be employed by or hold a director position with any such person, company or competitor; except for holding not more than 5% of the shares of publicly traded stocks, but only if such shares are held for investment purposes.

Investing or otherwise participating in another business or taking outside employment may also create a conflict of interest. Dole resources - including Company time or assets - may never be used to perform work on behalf of another business or for individual gain.

In general, employees also may not:

- Participate in businesses that offer, manufacture or sell products or services that compete with or are similar to Dole's products or services.
- Enter into personal transactions with our suppliers or customers other than on terms and conditions generally available to the public.
- Serve as an officer, director, partner or in any similar capacity of a company that does business with Dole without obtaining prior approval from applicable Senior Management identified on page 19.
- Invest in customers, suppliers or competitors if they are not publicly traded on a national securities exchange or traded on the over-the-counter market.
- Take a potential business opportunity in which you can reasonably anticipate that Dole may have an interest, or that is discovered through the use of Dole property or information or through your position with Dole.

An actual conflict of interest need not be present to constitute a violation of this Code. Activities that create the appearance of a conflict of interest also must be avoided in order not to reflect negatively on the reputation of Dole and its representatives. Even the appearance of impropriety can tarnish our reputation for fair dealing with others.

If you are not sure whether you have a conflict of interest, please consult with your business unit's Human Resources Department or Legal Department.

If there is any situation that may appear to be, or actually is, a conflict of interest, employees and directors must immediately disclose the situation by submitting the Conflict of Interest Form to your local HR Head. Once notified of a possible conflict of interest, the employee's Senior Management identified on page 19 must expeditiously investigate the possible conflict of interest, determine whether the existence of such interest or position is in conflict with this Code or otherwise detrimental to the best interests of Dole, and determine the final disposition of the situation (whether to permit or to refuse to permit such situation), including whether to apply any conditions to the disposition. If permitted, the situation must be structured to only have arms-length transactions and be formally approved in writing by the employee's Senior Management. All investigations, determinations and dispositions must be documented and kept in the records of Dole Corporate or the Dole Principal Operating Division (as the case may be), as well as in the record of the concerned employee or director. All final dispositions must be informed to the employee who submitted the Conflict of Interest Form. If any conflict is not approved in this manner, then the conflict will be considered a violation and must be reported in accordance with this Code.

Any conflict of interest that continues to exist, whether previously approved or not, must be disclosed and reviewed annually.

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**Q:** Rosa's brother-in-law owns and operates a banana farm that seeks to do business with Dole. Rosa feels that this would be beneficial for all involved. Rosa refers her brother-in-law to her manager without disclosing the relationship. Is this okay?

**A:** No. Rosa is creating a potential conflict of interest situation by attempting to facilitate a business relationship between Dole and a member of her family. Rosa should disclose the relationship to her manager in order to receive guidance on the best course of action and disclose the potential conflict of interest to Senior Management.

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## **Gifts and Entertainment**

Our business decisions are to be based upon merit and Dole's goals. No business decision should be based on personal financial or other benefits to be gained (in the past, present or future) by Dole's employees or directors. Therefore, we do not permit employees or directors to seek or accept, or offer or give, any gifts, payments, fees, loans, services or similar items from

or to any person, firm, government or government entity, except as detailed here. An especially strict standard is applicable to gifts, services or considerations of any kind from or to suppliers.

Specifically, no gift, favor or entertainment given or received may be of such character and circumstance that its public disclosure would embarrass Dole or persons within Dole. It is never permissible to give or accept a gift in cash or cash equivalents (e.g., property, shares of stock, or other forms of marketable instruments or interests) of any amount.

Gifts of cash and cash equivalents are strictly prohibited, as are payments of any kind, to any government official or employee, except as permitted under Dole's policies on political contributions, Dole's *Foreign Corrupt Practices Act Compliance Manual* and Dole's *Regulated Costs Policy*

So long as the above prohibitions are not violated, the following will apply:

- (1) In some circumstances gifts may be appropriate and, therefore, our policy does not preclude employees or directors receiving gifts of token value provided they are not frequent or excessive in number.
- (2) Employees and directors may accept common courtesies (such as occasional meals and entertainment at sports, musical and theatrical events), but only to the extent usually associated with accepted business practices.
- (3) An employee's Senior Management identified on page 19 may determine that entertainment or a gift from a supplier is not a condition or result of doing business with Dole by formally documenting such determination in writing and therefore permitting such gift or entertainment so long as the employee does not directly benefit financially therefrom.
- (4) Small expenditures for gifts and entertainment by our employees and directors may be made if the expenditures have been appropriately authorized by the employee's Senior Management identified on page 19 (or are otherwise authorized under the applicable divisional Financial Authority Policy) and are correctly recorded on the books of the paying entity, unless the expenditure is subject to Dole's *Regulated Costs Policy*, in which case it must also comply with those requirements. In addition, no gifts, favors or entertainment may be given to others at Dole's expense unless they meet all of the following conditions:
  - a. They are not in contravention of applicable law and generally accepted ethical standards.
  - b. They are consistent with accepted business practices.
  - c. They are of sufficiently limited value and in a form that will not be construed as a bribe, payoff or kickback.
- (5) Dole employees and directors are also not permitted to give gifts above a token value using their own funds.

## Political Activity

The right to make political contributions and lobby government officials is heavily regulated. Both our Company and you as an employee are subject to complex rules, including rules specifying the amount of, and way in which contributions may be made.

The rules regarding political activity can be summarized as follows:

- We recognize your right to vote and be politically active on your own behalf, on your own time and using your own resources;
  - Do not make a political contribution on behalf of Dole unless it has first been approved by the Legal Department and the applicable Senior Management identified on page 19;
  - Never use Dole’s funds or resources for political activities, even if those funds are reimbursed;
  - Only our designated representatives may speak on Dole’s behalf about politics and related matters; and
  - You should never feel pressured to make a political contribution or to vote in a certain way by any Dole employee or any third-party working for us.
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**Q:** Sam has received a request from the local Agricultural Minister for a contribution by the Company to his upcoming reelection campaign. What should Sam do?

**A:** Sam should explain to the Agriculture Minister that all political contributions must be approved by his Senior Management and the Legal Department and that he will submit the request and let the Minister know whether or not the request was approved.

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## Insider Trading in Securities

The laws against insider trading prohibit the purchase or sale of an organization’s publicly traded securities (stocks and bonds) based on **material, nonpublic information** about the organization. Insider trading is a serious crime with serious consequences.

Information is “material” if a typical investor would consider the information important in deciding to buy, hold or sell the stock of the organization. Examples include information regarding –

- An organization’s financial performance;
- Potential mergers or acquisitions;
- Significant new products or product lines; and
- Potential lawsuits or government investigations.

The insider-trading laws also prohibit tipping – that is, communicating inside information to someone who uses it to buy or sell the stock. Thus, those with inside information may not trade in stock or recommend that others do so until the information becomes public.

Because information known to Dole employees may constitute material nonpublic information of ITOCHU Corporation, employees must not trade in or recommend the purchase or sale of any ITOCHU Corporation securities while they are in possession of any such material nonpublic

information. All employees must also not trade in, or recommend the purchase or sale of, the securities of any other corporation about which they have material nonpublic information as a result of their employment by Dole.

Within Dole, employees should only discuss material nonpublic information when it is absolutely necessary to the conduct of their duties. In addition, material nonpublic information about Dole should not be conveyed to others.

If employees are uncertain about the constraints on the purchase or sale of any ITOCHU securities or the securities of any other company that an employee is familiar with by virtue of his or her employment with Dole, such employee should consult with the Legal Department.

## Amendments and Waivers of Our Code

The Company may amend the Code or grant waivers under the Code from time to time in its determination.

## Divisional Senior Management

Principal Operating Divisions and Regions	Head of Principal Operating Divisions and/or Regions	Finance	Human Resources (may be delegated)	Legal (may be delegated)
Asia Fresh Division	Asia Fresh Division President	Asia Fresh Division CFO	Asia Fresh Division HR Head	General Counsel
Worldwide Packaged Foods Division	WWPF Division President	WWPF Division CFO	DAH HR Head	General Counsel
WWPF - Americas Region	WWPF Region Head, Americas	WWPF Finance Head, Americas	WWPF HR Head, Americas	General Counsel
WWPF - APAC Region	WWPF Region Head, APAC	WWPF Division CFO	DAH HR Head	General Counsel
WWPF - Europe Region	WWPF Region Head, Europe	WWPF Finance Head, Europe	WWPF HR Head, Europe	General Counsel
WWPF - NAMETCAR Region	WWPF Region Head, NAMETCAR	WWPF Division CFO	DAH HR Head	General Counsel

Conflicts of interest relating to the Principal Operating Divisional Senior Management listed above should be reported to, and reviewed by, the Corporate Senior Management listed below. Directors and Executive Officers must report their own possible conflicts of interest.

## Corporate Senior Management of Dole Asia Holdings Pte Ltd

CEO and President	Chief Financial Officer	Chief Administrative Officer	General Counsel
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## Ask a Question or Make a Report

Dole is committed to sound business practices and high ethical standards. All employees have a responsibility to understand and follow applicable laws and Dole's policies and procedures. Violations may lead to disciplinary action, up to and including termination of employment.

Employees are also required, if they are able, to correct any suspected violations of Dole's policies and procedures and the Dole Code of Conduct. This allows us to promptly identify and deal with concerns before they become major problems. Likewise, employees are required to report violations that they observe or learn of to –

- The **Dole Internet Hotline** ([www.integrity.doleintl.com](http://www.integrity.doleintl.com));
- The **Dole Telephone Hotline** (see toll-free numbers below);
- A supervisor;
- A Human Resources representative; or
- The Legal Department.

You may choose to remain anonymous when making a report. In addition, you can use these same contacts to ask any questions about the Code of Conduct that you may have.

We will treat the information reported confidentially to the extent possible, consistent with our obligation to investigate. We will also not retaliate against an employee who asks a question or makes a good-faith report of a suspected violation or irregularity. This means you cannot be subject to any adverse employment action – including termination, demotion, suspension or loss of benefits – for asking a question or making a report.

## Dole Telephone Hotline

If you have any questions about the Code or want to report a suspected violation, you can call one of the hotline numbers below.

You can choose to remain anonymous when contacting the hotline. Translators are available.

If your country is not listed below (i.e. Sierra Leone) and you are outside U.S., please call your local operator and then ask to place a collect call using [+1.770.263.4745](tel:+17702634745). (Some countries do not have mobile connectivity. If you cannot reach a local operator from a mobile device, please use a landline.)

<b>Call Toll-Free Direct:</b>	
Australia - 1-800-572-029 Canada - 1-855-502-1877 China - 4006000292 France - 0800-90-1872 Hong Kong - 800-96-1811 Japan – 0120983699 Malaysia - 1-800-81-8705	New Zealand - 0508213419 Serbia – 0800191128 Singapore - 800-110-2278 South Korea - 00798-1-1-003-7092 Thailand - 1800-011-618 United Kingdom - 0808-234-0375 United States - 1- 855-502-1877

<b>Call Toll-Free Two-Step Dialing.</b>	
For the countries below, dial the access code listed next to the country, then dial +1-855-502-1877. You will be connected to a live operator, a voiceless tone or a pre-recorded message in English.	
India - 000-117 Indonesia - 001-801-10 Philippines (Bayan, Digitel, Globe, Option 2, Philcom, Smart) - 105-11 Philippines (PLDT) - 1010-5511-00 Sri Lanka (Colombo) - 2-430-430 Sri Lanka (Outside Colombo) - 112-430-430	Taiwan - 00-801-102-880 United Arab Emirates - 8000-021 United Arab Emirates (du) - 8000-555-66 United Arab Emirates (Military-USO & Cellular) - 8000-061 Vietnam (Viettel) - 1-228-0288 Vietnam – (NVPT) - 1-201-0288

<b>Direct Dial:</b>
For the country below, dial the hotline only from an office phone as this may not be a toll-free call.
Sierra Leone – Dial 1-855-502-1877