



CODE OF BUSINESS CONDUCT AND ETHICS

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LETTER FROM OUR CEO

Dear Crew Members,

Vital Farms' mission is to bring ethical food to the table. One of the ways we hold ourselves accountable to this mission is by providing clear guidance on the practices and principles that we expect every one of our crew members to follow.

Every day, we welcome new stakeholders into our community. As we grow as an organization, our ability to continue building trust with these stakeholders requires that we hold ourselves to the highest standards for ethical behavior.

Our Code of Business Conduct and Ethics is an incredibly helpful, practical resource. It covers a range of relationship dynamics and situations, including how we work with suppliers, the way we keep one another safe on the job, hiring practices, promoting the Vital Farms brand, and our responsibilities as members of a publicly traded company.

These practices work in tandem with our core behaviors to help us scale a world-class organization. They enable us to more effectively compete to win, lead with a growth mindset, practice empathy, be humble, and, perhaps most importantly, act like an owner.

All Vital Farms crew members, myself included, are responsible for understanding and applying these guidelines. If you're a member of our crew, take the time to read and understand this guidance, including the resources available like our Whistleblower Hotline to report potential violations. And for all of our other stakeholders – current or future – my hope is that this serves as a clear example of the kind of transparent, ethical behavior you can expect from Vital Farms.



Russell Diez-Canseco

President and CEO

Vital Farms

A handwritten signature in black ink, appearing to read 'Russell Diez-Canseco'.

WHO WE ARE



“I founded Vital Farms in 2007 to produce great food while maintaining the highest standards of ethical conduct toward people, animals, and the planet. As the business has grown, we must continue to ensure that we act with transparency and integrity toward each of our stakeholders. This Code of Conduct is an essential resource in doing so.”



MATT O'HAYER

FOUNDER, EXECUTIVE CHAIRPERSON & DIRECTOR

Our Purpose

Improve the lives of people, animals, and the planet through food

Our Mission

Bring ethical food to the table

Our Values

- 1 Be humble
- 2 Lead with a growth mindset
- 3 Act like an owner
- 4 Practice empathy
- 5 Compete to win

STAKEHOLDER MODEL

We prioritize the long-term resilience of our stakeholders, integrating their perspectives into our decision-making. We believe this unlocks enduring success for our business and our stakeholders, outperforming what could be achieved otherwise. Learn more about each of our stakeholders below:

FARMERS & SUPPLIERS

Our farmers put animal welfare at the heart of their operations. We compensate them fairly and provide ongoing support.

THE GIRLS

Our hens and cows supply ethically-produced eggs and butter. Our network of family farms gives them the lifestyle they deserve.

CREW MEMBERS

Our crew is committed to our mission. We provide the opportunity for meaningful and impactful work in a supportive and empowering environment.

CUSTOMERS & CONSUMERS

Our customers and consumers show the industry that ethics matter. We help our customers achieve their goals and we work to bring consumers joy through quality food.

VENDORS

Our vendors fulfill our needs throughout all aspects of our business. We strive to be long-term, collaborative partners.

COMMUNITY

Austin, Springfield, and Pasture Belt™ communities welcome us. We support working families and community initiatives.

ENVIRONMENT

We're conscious stewards of the incredible gifts of nature, including animals, land, air, and water. Our egg farmers do not use pesticides or herbicides on their pastures, and we believe pasture rotation protects the health of the land.

STOCKHOLDERS

Our investors believe in our model. We work to grow an enduring, profitable business.



OUR CODE OF CONDUCT

ABOUT THIS CODE

In 2007, Matt O’Hayer founded Vital Farms on the idea that it was possible to produce the highest quality food in a manner that advanced the long-term interests of all involved with the process. To further our mission of bringing ethical food to the table, we as a company are committed to maintaining the highest standards of business conduct and ethics, and we expect each of our crew members to reflect this commitment.

We established this Code of Business Conduct and Ethics to reflect the business practices and principles that we believe will most effectively support our mission. Through the tireless efforts of each of our stakeholders, we have built a business with a reputation for honest and ethical conduct. The purpose of this Code is to give our crew members the tools to maintain and continue to amplify this reputation.

While this Code covers a wide range of circumstances, it is not the only document that addresses the conduct of our crew members and directors. Throughout this Code, more detailed policies relating to, among other things, [anti-corruption compliance](#) and [insider trading](#), are identified for further information. These policies are listed and linked in the Policy Index at the end of the Code. Additionally, our [Crew Handbook](#) includes

guidelines related to, among other things, harassment and discrimination, use of technology, and workplace safety.

This Code will not cover every possible ethical situation or dilemma you may face as a crew member. However, the principles and decision-making framework discussed in the following pages will give you the tools to consider the most ethical decision, as well as resources for further help.

This Code applies to crew members at all levels of Vital Farms (including our officers), as well as members of our Board of Directors. As used in this Code, “we,” “our,” “the Company,” and “Vital Farms” each refer to Vital Farms, Inc. and all of its current and future subsidiaries.

CREW MEMBER RESPONSIBILITIES

We expect each of our crew members and directors to:

- Conduct all business in an honest and ethical manner, in compliance with the law
- Read and understand the guidelines and principles described in this Code and apply good judgment and the highest personal ethical standards in making business decisions
- When considering potential ethical issues, consider not only your own conduct, but also that of immediate family members and other people within your household
- Ask questions about difficult decisions and report potential misconduct to your manager, the People team, the Legal Department, and/or our Whistleblower Hotline

IF YOU ARE A PEOPLE MANAGER:

- Be a role model for ethical leadership
- Create an environment in your team where crew members are comfortable speaking up and calling out misconduct
- Escalate concerns that team members raise for appropriate review
- Ensure that no one who raises questions or reports misconduct is subject to any form of retaliation

Any crew member who violates the standards in this Code may be subject to disciplinary action which, depending on the nature of the violation and the history of the crew member, may range from a warning or reprimand to termination of employment and, in appropriate cases, civil legal action or referral for criminal prosecution.

OUR ETHICAL DECISION MAKING FRAMEWORK

The right decision isn't always clear. When you face an ethical dilemma, ask yourself the following questions:



If the answer to any of these questions is no, or if you are unsure, do not proceed.

Always seek guidance when the right ethical path is unclear in order to ensure that we protect the integrity and reputation of Vital Farms.

HOW TO REPORT ISSUES AND RAISE QUESTIONS

Your most immediate resource for any matter related to this Code is your manager, who may have the information you need or may be able to refer the question to another appropriate source.

There may, however, be times when you prefer not to go to your manager, or if you feel like you have already reported a concern that is not being properly addressed. In these instances, you should feel free to discuss your concern with:

- The Senior Leadership Team member overseeing your department
- A member of the People team
- Our General Counsel or any attorney in the Legal Department, or by emailing ethics@vitalfarms.com (an email address monitored by attorneys in our Legal Department)
- Our Whistleblower Hotline (see contact information on the next page)

Q&A

QUESTION:

I am a people manager, and one of my reports approached me with a complaint that her colleague has repeatedly made inappropriate comments about other crew members. What should I do after receiving this report?

ANSWER:

People managers who become aware of potential violations of this Code are required to report this to one of the sources outlined on this page in order to ensure that the matter is properly investigated and resolved. In this case, the manager should remain responsive to the People and Legal teams as the matter is investigated and should ensure that the crew member who brought the complaint is not subject to any form of retaliation.

OUR WHISTLEBLOWER HOTLINE

In addition to the resources outlined on the previous page, we maintain a third-party hotline that allows for reporting potential violations of this Code, including concerns regarding auditing and accounting matters. The hotline can be reached by any of the following methods:

- Toll-Free: 1-833-225-4132
- Secure Web Form: vitalfarms.ethicspoint.com
- Secure Mobile Form: vitalfarmsmobile.ethicspoint.com
- By Mail: Attn: Audit Committee Chair, 3601 S. Congress Avenue, Ste. C-100, Austin, TX 78704

You may make a report to the hotline anonymously if you prefer. Whether you identify yourself or remain anonymous, your contact with the Whistleblower Hotline will be kept strictly confidential to the extent reasonably possible within the objectives of this Code.

ETHICS REPORTING HOTLINE



POLICY CORNER

[Crew Handbook \(see “Complaints & Open Door Policy”\)](#)

[Whistleblower Policy](#)

INVESTIGATION OF REPORTS / ANTI-RETALIATION

If you are aware of any suspected or actual violation of this Code, you have a responsibility to promptly report it, and we will take prompt disciplinary action against any crew member who is found to have retaliated against you for making a good-faith report.

Our Legal and People teams (with assistance as necessary from other internal departments, outside counsel, auditors, or the Audit Committee of our Board of Directors) will investigate all reported possible violations promptly and with the highest degree of confidentiality that is possible under the specific circumstances.

If any investigation or proposed whistleblower report indicates that a violation of this Code has probably occurred, we will take such action as we believe to be appropriate under the circumstances.

Crew members are required to be responsive and cooperative as any investigation of a potential Code violation is conducted. If we determine that a crew member, officer or director is responsible for a Code violation, he or she will be subject to disciplinary action up to and including termination and, in appropriate cases, civil action or referral for criminal prosecution. Please note that for privacy reasons, we may not be able to disclose individual disciplinary actions resulting from our investigation.

WHAT IS RETALIATION?

Retaliation means adverse conduct because an individual reported an actual or perceived violation of this Code or one of our other policies in good faith, opposed practices prohibited by this Code or one of our other policies, or participated in the investigation process described above. This adverse conduct could include shunning/avoidance, threats, intimidation, or denial of employment benefits.

Vital Farms does not tolerate retaliation in any form, and anyone found to have engaged in retaliation will be subject to disciplinary action up to and including termination.

WAIVERS AND AMENDMENTS

Waivers

If you believe a waiver from the provisions of this Code is needed, please contact the Legal Department. Any waiver of this Code for non-executive crew members must be approved in advance by the General Counsel and will be granted only in special circumstances where it has been determined that such a waiver would be in the Company's best interest.

Any waiver of this Code for executive officers or Board members may be authorized only by our Board or, to the extent permitted by the rules of any stock exchange on which our capital stock is listed and our Corporate Governance Guidelines, the Nominating and Corporate Governance Committee of our Board. Any such waiver will be disclosed to stockholders as required by applicable laws, rules, and regulations.

Amendments / Annual Review

Modifications to the Code may be made only by the Nominating and Corporate Governance Committee of our Board; provided that the General Counsel is authorized to make minor, non-substantive revisions to the Code as needed. The Nominating and Corporate Governance Committee will review and assess the adequacy of the Code at least annually and recommend to the Board for approval any changes that such committee determines are appropriate. All such changes must be promptly disclosed as required by applicable laws, rules, and regulations.

This Code, as may be amended from time to time, will be posted on the Company's website. The Company will state in its annual proxy statement that this Code is available on the Company's website and provide the website address as required by law or regulation.

OUR CREW MEMBERS

PREVENTING DISCRIMINATION AND HARASSMENT

The Company is committed to providing its crew members and other stakeholders with an environment free from harassment and unlawful discrimination. We do not tolerate discrimination or harassment on the basis of race, color, creed, religion, national origin, ancestry, citizenship status, age, sex or gender (including pregnancy, childbirth, lactation, and related medical conditions), gender identity or gender expression (including transgender status), sexual orientation, marital status, military service and veteran status, physical or mental disability, protected medical condition as defined by applicable state or local law, genetic information, or any other characteristic protected by applicable law.

If a crew member believes they have witnessed discrimination, harassment, or retaliation, they should promptly report it to any of the resources outlined in the section entitled [“How to report issues and raise questions.”](#)

POLICY CORNER

[Crew Handbook \(see “Discrimination, Harassment & Retaliation Prevention” and “Equal Employment Opportunity”\)](#)



CREW IMPACT

An important part of fulfilling our mission to bring ethical food to the table is by building strong teams that bring a range of diverse perspectives and experiences together. We want to create an inclusive and collaborative culture that embodies our values.

We are committed to building a work environment where every crew member feels valued and that they belong. We do not tolerate racism or discrimination in any form, and crew members should promptly report any instance of racism or discrimination in the workplace to any of the resources outlined in the section entitled [“How to report issues and raise questions.”](#)

Through intentional efforts to build teams that reflect varying perspectives, actively remove barriers, foster fair access to opportunities, and ensure all voices are heard and are integrated into how we operate, we will continue to advance our purpose to improve the lives of people, animals, and the planet through food.

POLICY CORNER

[Crew Impact Policy](#)



LABOR AND EMPLOYMENT LAWS

Vital Farms works to ensure full compliance with all applicable labor and employment laws and regulations in the locations where we operate, including wage, work hours, overtime, and benefit laws.

In addition, the Company prohibits (and requires our suppliers to prohibit) the use of all forms of forced labor and the hiring of children younger than the minimum age of employment required by the laws of the jurisdictions where we operate. The Company respects freedom of association and the rights of our crew members to lawfully and peacefully associate, organize, and bargain collectively without fear of retribution.

We expect our crew members to be familiar with and abide by these laws, and you must never require another crew member or other stakeholder to violate them (e.g., by requiring off-the-clock work).

POLICY CORNER

[Human Rights Policy](#)

[Crew Handbook](#)

[Supplier Code of Conduct](#)



CREW HEALTH AND SAFETY

Vital Farms' crew members are our most valuable asset. To ensure the safety of all our crew members, we make every reasonable effort to provide a safe, healthy and accident-free environment. As a condition of employment, each crew member must comply with all applicable laws, instructions, and policies involving worker safety (including our Health and Workplace Safety Policy).

Crew members must immediately report any potentially unsafe conditions to their supervisor or any of the resources outlined in the section entitled [“How to report issues and raise questions.”](#) Retaliation (as defined in the section entitled [“Investigation of Reports / Anti-Retaliation”](#)) against any crew member for reporting a safety concern or violation in good faith is strictly prohibited.

In accordance with our commitment to a safe workplace for our crew members, the Company prohibits threats, threatening language, or any other acts of aggression or violence in the workplace or at a Company-sponsored function.

POLICY CORNER

[Health and Workplace Safety Policy](#)

[Crew Handbook \(see “Safety Policies”\)](#)



COMPANY ASSETS

All crew members and directors are expected to protect our assets and ensure their efficient use. Theft, carelessness, and waste will adversely impact our ability to serve our stakeholders.

Our property, such as office supplies, computer equipment and technology, buildings and products, are expected to be used only for legitimate business purposes, although incidental personal use may be permitted. You may not, however, use our corporate name, any brand name or trademark owned or associated with the Company, any confidential information of the Company, our social media accounts, or any letterhead or stationery for any personal purpose.

POLICY CORNER

[Crew Handbook \(see “Information & Electronic Systems Policy”\)](#)

Vital Farms’ assets include its properties, supplies, computer equipment, and technology, as well as intangible assets such as our intellectual property, confidential information, and files and documents on our systems.



CONFLICTS OF INTEREST

We expect our crew members and directors to be free from influences that conflict with the best interests of the Company or might deprive the Company of such person's undivided loyalty in business dealings. Even just the appearance of a conflict of interest can be damaging to the Company and should be avoided.

WHAT IS A CONFLICT OF INTEREST?

A situation or potential situation where you have a personal or financial interest that may interfere with your ability to act in the best interests of Vital Farms.

Whether or not a conflict of interest exists can be unclear. The following are some (but not all) situations that may involve problematic conflicts of interest:

- employment by, consulting for, or service on the board of a competitor, customer, or supplier;
- owning a significant financial interest in an entity that does business, seeks to do business, or competes with us;

- soliciting or accepting gifts, favors, loans, or preferential treatment from any person or entity that does business or seeks to do business with us;
- certain types of “moonlighting” (or working secondary jobs); and
- loans to, or guarantees of obligations of, crew members or directors or their family members by the Company.

If you have any questions about a potential conflict or if you become aware of an actual or potential conflict, and you are not an executive officer or director, you should discuss the matter with your manager or the Legal Department. Managers may not authorize conflict of interest matters or make determinations as to whether a problematic conflict of interest exists without first seeking the approval of the General Counsel (or a member of the Legal Department identified by the General Counsel) and providing the Legal Department with a written description of the activity. If your manager is involved in the potential or actual conflict, you should discuss the matter directly with the General Counsel or another member of the Legal Department.

CONFLICTS OF INTEREST (CONTINUED)

Executive officers and directors must promptly disclose actual or potential conflicts of interest to the General Counsel (or, if the General Counsel is involved with the actual or potential conflict, to the Chief Financial Officer), and may seek authorizations and determinations from the Nominating and Corporate Governance Committee of the Company's Board of Directors, or such other committee of the Board that the Board may expressly designate.

POLICY CORNER

[Related Person Transactions Policy](#)

Q&A

QUESTION:

My daughter accepted an accounting job with a retailer who is a major customer of Vital Farms. Her job is not expected to involve any direct work with Vital Farms. Do I need to flag this as a potential conflict of interest?

ANSWER:

Yes. Employment of an immediate family member with one of Vital Farms' customers, suppliers, or competitors could be seen as creating a conflict of interest. This should be reported to your manager or the Legal Department, who will review the potential conflict and provide further guidance.

QUESTION:

I own a short-term rental property in a popular vacation town. The head of another department at Vital Farms recently approached me about the cost of renting this property for the department's upcoming offsite. Could this be a conflict?

ANSWER:

In this case, you would have a direct financial interest in supplying services to Vital Farms, which creates a potential conflict of interest. The matter should be raised to your manager or the Legal Department.

CORPORATE OPPORTUNITIES

Crew members and directors may not take personal advantage of opportunities for the Company that are presented to or discovered as a result of such person's position with the Company or through their use of corporate property or information. You may not use your position with us or corporate property or information for improper personal gain. Even opportunities that are acquired privately may be questionable if they are related to our existing or proposed lines of business.

A note about corporate opportunities for non-employee directors:

From time to time, one or more of the non-employee members of the Board may also be partners in or employees of one or more entities that make professional investments or manage other entities making professional investments (each, a "Fund"), and such members of the Board may receive various opportunities in the course of their work related to such Funds. The Company does not expect that such a director would offer an opportunity to the Company unless the matter, transaction or interest is presented to, or acquired, created or developed by, or otherwise comes into the possession of that director expressly and solely in that director's capacity as a member of the Company's Board. In the interest of clarifying what constitutes

a "conflict of interest" under this Code, if any non-employee member of the Company's Board who is also a partner or employee of a Fund acquires knowledge of a potential transaction or other matter, other than in connection with such individual's service as a member of the Board, that may be an opportunity of interest for both the Company and such Fund, then, provided that such director has acted reasonably and in good faith with respect to the best interests of the Company, such an event shall be deemed not to be a "conflict of interest" under this Code.

INFORMATION SECURITY AND DATA PRIVACY

Protection of the Company's electronic systems, data, and sensitive information is essential for delivering on our commitments to stakeholders. Crew members are expected to comply with all policies and guidance on information security and data privacy, including the following:

- ✓ Do protect and secure any personal or confidential information entrusted to you (including data and information entrusted to you by our customers, consumers, suppliers, or farmers).
- ✓ Do report any phishing attempts or other suspicious links to our Cybersecurity team as outlined on the [Farmhouse](#).
- ✓ Do complete all required training on cybersecurity and data privacy.

- ✗ Do not use the Company's electronic systems for any type of discrimination, harassment, retaliation, violence or unlawful conduct, or to conduct non-Company commercial ventures.
- ✗ Do not use personal email accounts to conduct Company business.
- ✗ Do not share personal or confidential information with any unauthorized person outside the Company.

POLICY CORNER

[Crew Handbook \(see "Information & Electronic Systems Policy" and "Privacy Policy"\)](#)

[Cybersecurity Incident Response Policy](#)

[Generative AI Policy](#)

[Document Retention Policy](#)

OUR COMMUNITIES AND THE ENVIRONMENT

LEGAL COMPLIANCE

Obeying the law is the foundation of this Code.

Our success depends upon each crew member operating within legal guidelines and cooperating with local, national, and international authorities. We expect crew members to understand the legal and regulatory requirements applicable to their departments and areas of responsibility and to escalate requests from regulatory authorities to the Legal team where appropriate.

While we do not expect you to memorize every detail of these laws, rules, and regulations, we want you to be able to determine when to seek advice from others. If you have a question in the area of legal compliance, it is important that you not hesitate to seek answers from your manager or a member of the Legal Department.

Violation of domestic or foreign laws, rules and regulations may subject an individual, as well as the Company, to civil and/or criminal penalties.

Vital Farms' reputation with our stakeholders and regulators depends on each crew member conducting their business in compliance with the law.



INTERNATIONAL BUSINESS AND TRADE LAWS

Our crew members and directors are expected to comply with the applicable laws in all countries to which they travel, in which they operate and where we otherwise do business, including laws prohibiting bribery, corruption, or the conduct of business with specified individuals, companies, or countries.

Special laws and regulations may apply to the import or export of products or information to and from other countries. Crew members are responsible for ensuring that any import or export is carried out in compliance with applicable laws and regulations (including payment of any required duties and taxes and compliance with laws and regulations involving sanctioned countries and individuals).

The fact that, in some countries, certain laws are not enforced or that violation of those laws is not subject to public criticism will not be accepted as an excuse for noncompliance.



ANTI-CORRUPTION AND ANTI-BRIBERY

Corruption and bribery can seriously harm the communities in which we operate and go against the principles upon which we operate our business.

Vital Farms strictly prohibits its crew members and directors from promising, offering, providing, authorizing, or accepting payments or anything else of value to or from any person to achieve an improper purpose related to the Company's business.

Particular care should be taken when dealing with government officials at any level. Bribes, kickbacks, or improper payments intended to influence a government official will violate this Code as well as anti-corruption laws in the United States and elsewhere. This is the case even if:

- the payment is an insignificant amount;
- the payment does not end up having its intended effect; or
- the payment is made by an intermediary or broker on the Company's behalf.

POLICY CORNER

[Anti-Corruption Policy](#)

[Crew Handbook \(see “Gifts and Entertainment”\)](#)

Q&A

QUESTION:

Vital Farms is building a new processing plant, which will require certain local government approvals. I noticed that one of the applicants for a new manager position at the plant is the son of the Mayor of the city where the plant is located. Although the Mayor has not approached the Company about this, I think that hiring his son could help get us in good graces with the local government. Would making this hire be an issue under our Code of Conduct?

ANSWER:

Yes. Offering the Mayor's son this position (or even giving him special consideration in the process due to his father's status) creates the appearance of impropriety and could be considered a violation of this Code and anti-bribery laws. The matter should be discussed with the Vital Farms Legal Department, who will review the potential conflict and provide further guidance.

GIFTS AND ENTERTAINMENT

Vital Farms recognizes that occasional business gifts and entertainment can be valuable in creating goodwill and sound working relationships with vendors, suppliers, brokers, customers, or other private sector third parties that have an actual or potential business relationship with Vital Farms. However, in order to

avoid any actual or perceived conflicts of interest, crew members must follow the specific guidelines set forth in our Gifts & Entertainment Policy.

Rules involving gifts to federal, state, local, and foreign government officials are complex, and violations may result in severe criminal penalties. Therefore, even if otherwise compliant with the Gifts & Entertainment Policy, crew members and directors may not directly or indirectly provide gifts, entertainment, or anything else of value to a government official without the prior written permission of the Legal Department. Further information and guidelines on gifts and entertainment relating to government officials is provided in our Anti-Corruption Policy.

If you have any concerns about whether any gifts or entertainment offered or received by you are appropriate under this Code, our Anti-Corruption Policy, and our Gifts & Entertainment Policy, you are expected to request permission from your manager or the Legal Department.

POLICY CORNER

[Anti-Corruption Policy](#)

[Crew Handbook \(see “Gifts and Entertainment”\)](#)

ENVIRONMENTAL COMPLIANCE

Environmental stewardship is a core value of Vital Farms' business philosophy. We are committed to improving the lives of people, animals, and the planet through food, which demands that we prioritize the long-term sustainability of all our stakeholders, including the environment.

Federal law imposes criminal liability on any person or company that contaminates the environment with any hazardous substance that could cause injury to the community or environment. Violation of environmental laws can involve monetary fines and imprisonment. We expect our crew members to comply with all applicable environmental laws when conducting the business of the Company. On a day-to-day basis, crew members should seek to minimize waste, conserve natural resources where possible, and report potential violations of environmental laws to the Legal Department.

POLICY CORNER

[Environmental Policy](#)



HUMAN RIGHTS

Vital Farms is committed to respecting, upholding, and promoting human rights across our operations and throughout our entire supply chain, and promoting and protecting the rights of all workers, including at-risk populations such as minors, women, and underrepresented minorities. This requires us to conduct our business in accordance with the principles of fair pay, inclusion and belonging, workplace safety, compliance with wage, hour, and labor laws, and a strict opposition to forced or child labor.

Crew members can help advance this commitment by:

- Promoting inclusion and belonging in interactions with crew members and other stakeholders
- Never engaging in or tolerating unlawful discrimination or harassment
- Maintaining a safe, healthy, and productive workplace by addressing and remediating identified risks of accidents, injuries, and health impacts

- Striving to do business with suppliers and other third parties who share our commitment to human dignity, and holding suppliers accountable to the standards set forth in our Supplier Code of Conduct
- Raising any potential violations with your manager or the Legal Department

POLICY CORNER

[Human Rights Policy](#)

[Crew Impact Policy](#)

[Supplier Code of Conduct](#)

OUR STOCKHOLDERS

FINANCIAL INTEGRITY

As a public company, the integrity of our records and public disclosure depends upon the validity, accuracy, and completeness of the information supporting the entries to our books of account. Therefore, our corporate and business records must be completed accurately and honestly.

The making of false or misleading entries in our business records is strictly prohibited. Our records serve as a basis for managing our business and are important in meeting our obligations to investors, customers, suppliers, creditors, regulators, crew members, and others. We also rely upon our accounting and other business and corporate records in preparing publicly filed reports. Securities laws require that these reports provide full, fair, accurate, timely, and understandable disclosure and fairly present our financial condition and results of operations. Crew members who contribute in any way in preparing or verifying these reports (or the information used for these reports) should strive to ensure that our disclosures are complete, accurate, and transparent.

Any crew member who becomes aware of any departure from these standards has a responsibility to promptly report his or her knowledge to a manager, the General Counsel, the Audit Committee, our Whistleblower Hotline, or one of the other compliance resources outlined in this Code.

POLICY CORNER

[Document Retention Policy](#)

[Contract Management Policy](#)

[Incentive Compensation Recoupment Policy](#)

INSIDER TRADING

Through the course of your work, you may have access to material non-public information about Vital Farms. Using this information to trade in our stock (or disclosing it to others who may use it to trade) is illegal, and it could subject both you and the Company to civil and criminal penalties. Additionally, you may not trade in the stock of other companies (e.g., customers, suppliers, or competitors) on the basis of material non-public information you learned in your role with Vital Farms.

WHAT IS “MATERIAL NON-PUBLIC INFORMATION?”

Information is material if it is something that would be considered important to a reasonable investor when deciding to buy or sell stock. Information about mergers and acquisitions, financial results, pending lawsuits, and government investigations could all be considered material.

Information is non-public if it has not been distributed to the investing public (including through a press release, earnings announcement, or SEC filing).

Crew members and directors must never trade while in possession of material non-public information and should keep in mind the following:

- Do not reveal confidential information about Vital Farms to anyone outside the Company. If that person trades on the confidential information you told them, you could be subject to insider trading penalties.
- Crew members are prohibited from buying Company shares on margin, buying “put” or “call” options on the Company’s stock, and pledging Company shares as collateral for a loan (subject to limited exceptions in our Pledging Policy).
- Be mindful of our “blackout windows,” periods during which certain specified crew members are prohibited from trading in Vital Farms stock.
- Review our Insider Trading Policy, and reach out to the Legal Department for more detail on insider trading rules, questions on what may be material non-public information, and applicability of our blackout windows.

INSIDER TRADING (CONTINUED)

POLICY CORNER

[Insider Trading Policy](#)

[Rule 10b5-1 Trading Plan Guidelines](#)

[Section 16 Overview and Compliance Program](#)

[Pledging Policy](#)

[Corporate Disclosure Policy](#)

Q&A

QUESTION:

I am closing on a home purchase at the end of the month, and I am planning to sell some of my Vital Farms shares to help with the down payment. The day before my planned share sale, I became aware that one of the Company's largest customers was planning to stop carrying our products. Can I still sell my shares, since I was planning to sell before I learned of the investigation?

ANSWER:

No. Our Insider Trading Policy and federal securities laws prohibit buying or selling our stock while in possession of material non-public information, even if that information isn't influencing your decision to buy or sell. You cannot trade while this information is non-public.

QUESTION:

A major retail customer mentions to me that they are planning to announce an acquisition of another large retailer next week. Can I buy shares of our retail customer's stock in anticipation of this announcement?

ANSWER:

No. Insider trading laws generally restrict anyone aware of material nonpublic information about a company from trading in that company's stock. Buying the retailer's shares based on information you learned through your position with Vital Farms could subject you to insider trading liability.

CONFIDENTIALITY

As a crew member or director of the Company, you may learn information about the Company or other companies that is confidential and proprietary. You must take care to keep this information confidential.

- Materials that contain confidential information should be stored securely
- Unauthorized posting or discussion of any information concerning our business, information, or prospects on the Internet is prohibited
- Be cautious when discussing sensitive information in public places like elevators, airports, restaurants and “quasi-public” areas within the Company, such as cafeterias and break rooms
- All Company emails, voicemails, and other communications are presumed confidential and should not be forwarded outside of the Company, except where required for legitimate business purposes
- Crew members are bound by the terms of the Employee Confidential Information and Inventions Assignment Agreement signed at the time of hiring (or similar terms that are agreed in connection with their employment)

WHAT ARE SOME EXAMPLES OF “CONFIDENTIAL INFORMATION?”

- Any Vital Farms financial and budget information that has not been made public
- Customer lists, as well as customer ordering history, pricing information, and credit/financial records
- Information relating to Vital Farms’ future plans, including marketing strategies, business plans, research and development, and pending projects



COMMUNICATIONS WITH THE PUBLIC AND MEDIA

It is our policy to disclose material information concerning the Company to the public only through specific limited channels to avoid inappropriate publicity and to ensure that all those with an interest in the Company will have equal access to information.

All inquiries or calls from the press and financial analysts should be forwarded to press@vitalfarms.com.

We have designated our Marketing Department as our official spokespersons for marketing, technical, and other related information. Please contact press@vitalfarms.com before giving an interview or otherwise speaking to the media or the public about Vital Farms. Please contact speakers@vitalfarms.com if you are invited to, or would like to apply to, speak on behalf of the Company.

Please refer to the Company's Corporate Disclosure Policy and Crew Handbook for additional information and restrictions around discussions with the public and media.

POLICY CORNER

[Corporate Disclosure Policy](#)

[Crew Handbook \(see “Public Speaking & Media Contacts”\)](#)

[Crew Handbook \(see “Confidential Information”\)](#)



SOCIAL MEDIA

When using social media, know that any post or other communication could have an impact on Vital Farms' reputation and brand. There are a number of laws that govern what we can and cannot say about our Company and products – for this reason, crew members should adhere to the following guidelines:

- Do not speak (or claim to speak) on behalf of Vital Farms.
- Never post false information about Vital Farms or its competitors.
- If you are promoting or endorsing our products, you must disclose that you are a crew member when doing so.
- Do not attack or denigrate our competitors or their products.
- Never post threats, harassment, or similar communications.
- Do not disclose confidential Vital Farms information (including photographs) online.
- Follow all applicable laws (including copyright laws) and terms of use when using social media platforms.

Q&A

QUESTION:

I saw a social media post that contained false information about Vital Farms' animal welfare standards. Can I post a comment to correct the false information?

ANSWER:

No. We have designated certain individuals within the Company who are designated to speak on our behalf. Please contact press@vitalfarms.com, and our Communications team will address as needed.

POLICY CORNER

[Corporate Disclosure Policy](#)

[Crew Handbook \(see “Social Media Policy”\)](#)

**OUR CUSTOMERS,
CONSUMERS, SUPPLIERS,
AND FARMERS**

FOOD SAFETY

An essential aspect of bringing ethical food to the table is ensuring that food is safe and of the highest quality. We have built our reputation on raising the standards to deliver products that exceed our customers' and consumers' expectations. Each crew member has a role to play in ensuring that we continue to fulfill this commitment.

Crew members must comply with all applicable food, health, and safety laws and protocols, wherever we do business. We have established quality controls and specifications, and these should never be bypassed or overlooked for any reason. Any potential violation or issue should be reported as promptly as possible.

If you have any questions or concerns, please reach out to your manager or a member of our Food Safety and Quality Assurance team.

Q&A

QUESTION:

I noticed a potential food safety issue, but it only affects a small number of products and reporting it would cause delays in filling orders. Do I need to report?

ANSWER:

Yes. Food safety issues, no matter how minor, must be reported and resolved.



SUPPLIER STANDARDS

At Vital Farms, we strive to work with suppliers that share our values and commitment to ethical conduct. To that end, we require all suppliers to comply with the terms of our Supplier Code of Conduct, including with respect to nondiscrimination, child and forced labor, employee health and safety, wage and hour laws, freedom of association, sustainability, and animal welfare. If you become aware of any potential violation of our Supplier Code of Conduct, please contact the Legal Department.

Q&A

QUESTION:

I discovered that one of our suppliers is being investigated for environmental law violations, but the investigation is not related to any of the supplier's plants that produce our products. Do I still need to report this?

ANSWER:

Yes. We require our suppliers to abide by all applicable environmental laws, and a violation (even if not directly related to our products) could impact our relationship and reputation. This should be reported to the Legal Department.

POLICY CORNER

[Supplier Code of Conduct](#)



ANTITRUST / DEALING WITH COMPETITORS

At Vital Farms, we compete to win — but also fairly and with the highest standards of integrity. We are committed to outperforming our competitors legally and ethically.

Antitrust laws are designed to protect consumers and consumer choices by ensuring companies compete fairly on the merits. Penalties for violating antitrust laws are severe and could include significant fines and other monetary penalties for the Company. In addition, crew members who violate the law can face criminal liability. Vital Farms is committed to full compliance with all applicable antitrust laws.

With this in mind, you should never enter into any formal or informal agreements with a competitor relating to the following topics:

- Raising, setting, or fixing prices or other terms of sale
- Dividing customers, sales territories, or product lines
- Preventing another company from entering the market
- Refusing to deal with a particular competitor, supplier, or customer

- Restricting production, sales, or output
- Influencing the outcome of a competitive bid

In addition, you should avoid all activities that even appear to restrict free trade. Certain kinds of information, such as our strategies, business plans, budgets, forecasts, financial and operating information, pricing, production, and inventory, should not be exchanged with competitors, regardless of how innocent or casual the exchange may be. Be especially vigilant at industry conferences, trade associations, and trade shows. Do not discuss or exchange information with competitors (or potential competitors) about topics such as pricing, costs, terms or conditions of sale, market segments, clients, or marketing strategies.

ANTITRUST / DEALING WITH COMPETITORS (CONTINUED)

If a discussion turns to a competitively sensitive subject, stop the conversation, remove yourself from the situation, and immediately report the incident to the Legal Department.

Consult the Legal Department whenever you have any questions about what behaviors are allowed under the law.



Q&A

QUESTION:

At a trade show, a sales representative for one of our competitors started talking to me about how increases in feed costs have affected our industry. This sales representative mentioned that if every company in our industry just raised their prices, these feed cost increases wouldn't impact any individual company. What should I do?

ANSWER:

What the competitor's representative has suggested is a violation of antitrust laws and could create criminal liability for both you and Vital Farms. You should advise the representative that this conversation is against Vital Farms' policy and end the conversation immediately. Then, contact the Legal Department to report the issue.

POLICY CORNER

[Antitrust and Fair Competition Policy](#)

FAIR DEALING

Advantages over our competitors are to be obtained through superior performance of our products, not through unethical or illegal business practices. You are expected to deal fairly with our customers, suppliers, crew members, and anyone else with whom you have contact in the course of performing your job.

We are proud of the products we sell. Statements regarding the Company's products must not be untrue, misleading, deceptive, or fraudulent. Do not make claims that you cannot substantiate. We must market our products in a truthful and accurate way.

Compete to win by gathering market information responsibly. Acquiring proprietary information from others through improper means, possessing trade secret information that was improperly obtained, or inducing improper disclosure of confidential information from employees of other companies is prohibited. If information is obtained by mistake that may constitute a trade secret or other confidential information of another business, or if you have any questions about the legality of proposed information gathering, you must consult your manager or the Legal Department.

Q&A

QUESTION:

We are developing a new product that we think is healthier than similar products sold by other companies. We'd like to promote this on the label and let our customers know that our product is healthy for them. Can we describe our product as "healthy" on the label?

ANSWER:

All of our claims must be substantiated, and we need to be conscious that we are using terms and images in ways that are understood by customers and compliant with applicable regulatory requirements. Always check with the Food Safety and Quality Assurance team and the Legal Department before using any copy or graphics promoting these kinds of claims.

POLICY CORNER

[Crew Handbook \(See "Confidential Information"\)](#)

POLICY INDEX

[Crew Handbook](#)

[Anti-Corruption Policy](#)

[Antitrust and Fair Competition Policy](#)

[Contract Management Policy](#)

[Corporate Disclosure Policy](#)

[Cybersecurity Incident Response Policy](#)

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[Human Rights Policy](#)

[Incentive Compensation Recoupment Policy](#)

[Crew Impact Policy](#)

[Insider Trading Policy](#)

[Pledging Policy](#)

[Related Person Transactions Policy](#)

[Rule 10b5-1 Trading Plan Guidelines](#)

[Section 16 Overview and Compliance Program](#)

[Supplier Code of Conduct](#)

[Whistleblower Policy](#)



If you have any questions about this Code, or if you would like to report an issue, please reach out to your manager, the Senior Leadership Team member overseeing your department, a member of the People Team, or any attorney in the Legal Department. Questions or reports can also be directed to ethics@vitalfarms.com.

In addition, we maintain a third-party hotline that allows for reporting potential violations of this Code, including concerns regarding auditing and accounting matters. The hotline can be reached by any of the following methods:

TOLL FREE:
1-833-225-4132

SECURE WEB FORM:
vitalfarms.ethicspoint.com

QR CODE:



BY MAIL:
Attn: Audit Committee Chair,
3601 S. Congress Avenue, Ste.
C-100, Austin, TX 78704