



BROWN-FORMAN

# LIVING OUR VALUES

THE BROWN-FORMAN CODE OF CONDUCT

## LIVING OUR VALUES – INTEGRITY RESPECT TRUST TEAMWORK EXCELLENCE

- **ALCOHOL RESPONSIBILITY**  
Reputational Risk / Alcohol Abuse
- **ANTI-CORRUPTION**  
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Facilitating Payments / Gifts
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Due Diligence / Conflicts of Interest /  
Human Rights / Gifts



## DIRECTORY OF RESOURCES

## LIVING OUR VALUES

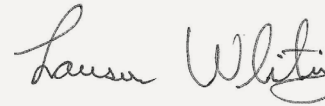
### AS WE STRIVE TO BE EVEN **BOLDER AND BETTER**, WE STAND FIRMLY ON OUR STRONG ETHICAL FOUNDATION AND LEAN INTO OUR CORE VALUES.

The people of Brown-Forman, through their innovative thinking, diverse viewpoints, and commitment to our values, have helped us to flourish since our founding in 1870. Today as we strive to be even bolder and better, we stand firmly on our strong ethical foundation and lean into our core values of Integrity, Respect, Trust, Teamwork, and Excellence.

I believe being part of Brown-Forman is both a tremendous honor and immense responsibility. Each of us plays a role in upholding our culture of ethics—both now and in the future, and with each interaction with colleagues, business partners, and stakeholders. We must always remember that *how* we do our work matters as much as *what* we do, and that by taking care of ourselves and each other, we will live up to our promise of “Nothing Better in the Market.”

Now, more than ever, I am confident we are well positioned for great success. Our portfolio of brands has expanded, we continue to grow globally, and we are united in our shared commitment to think bolder, to demand better, and to always live by our values.

With appreciation and respect,



Lawson Whiting  
*Chief Executive Officer*



## ALCOHOL RESPONSIBILITY

### WHICH STATEMENT REFLECTS OUR VALUES?

“I know alcohol responsibility is important to Brown-Forman but, it’s not clear to me what I am expected to do, so I just focus on my work.”

“Although I’ve made a private and personal decision not to drink, I feel respected by my colleagues and business partners. At every Brown-Forman event, there is an array of alcohol-free drink options to choose from and no one ever asks why I’m not drinking alcohol.”

Our mission is to empower mindful choices around beverage alcohol. We strive to cultivate a responsible drinking culture both inside and outside of Brown-Forman, and we’re proactive to ensure everyone feels welcome and has a positive experience with Brown-Forman and our brands. We model responsible behaviors, abide by legal requirements, and take action to prevent alcohol-related harm. We do this by engaging in initiatives such as the PAUSE Campaign, safe ride programs, brand programs, the SPIRIT ERG, education tools, and partnerships with organizations working on alcohol responsibility.

As a Brown-Forman employee, you are a champion of responsibility. When our values are put into action, it helps ensure the long-term sustainability of Brown-Forman. If you choose to consume or serve alcohol in any setting, whether personal or business, you are expected to act responsibly. If you choose not to drink, we respect your choice. We encourage everyone to explore their unique relationship with alcohol and to take advantage of the educational tools and support provided through the SPIRIT ERG and other programs available through our Employee Assistance Program (EAP).



#### LEARN MORE

- [Brown-Forman.com/alcohol-responsibility](https://www.brown-forman.com/alcohol-responsibility)
- [Bystander Intervention Panel Discussion](#)
- [Employee Assistance Program \(235\)](#)
- [Responsible Consumption and Service of Beverage Alcohol \(400\)](#)
- [Global Alcohol Responsibility Website](#)
- [Global Alcohol Responsibility Training](#)

## ANTI-CORRUPTION

### WHICH STATEMENT REFLECTS OUR VALUES?

“My supervisor suggested offering the customs official a free bottle of product to expedite the customs clearance process.”

“When a container is stuck at the border, we work with the customs officials to properly complete the customs clearance process, even if it means product is delayed and incurs storage fees.”



#### LEARN MORE

[Anti-Corruption \(605\)](#)

[Gifts and Hospitality Involving Business Partners and Government Officials \(610\)](#)

[Trade Laws Compliance \(606\)](#)

[Travel, Entertainment and Related Expense \(660\)](#)

[Anti-Corruption Training](#)

[Ethics and Compliance Website](#)

Our success is based on the quality of our products and the hard work of our people. We do not engage in bribery or other illegal or corrupt behavior to advance our business. Each employee, officer, and director must always strive to deal fairly with the Company’s customers, suppliers, competitors, government officials, and employees. None should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair-dealing practice. We follow the laws of the countries where we operate, including import, export, and customs laws, and if a local law or practice conflicts with our Code or our policies, we always follow the stricter standard. Contact Compliance if you are concerned that a payment could be improper.

Do not offer or accept anything of value in order to get business, keep business, or gain a business advantage. Remember, a bribe can be something other than cash – a gift, free product, meals or entertainment, even a charitable contribution or job offer could be considered a bribe if it’s offered in exchange for favorable treatment. If you’re not sure whether an offer is OK, check our policies or ask for guidance before you make or accept it.

We are responsible for the actions of those who represent us, so make sure our business partners and suppliers don’t offer or accept bribes either. Follow our due diligence procedures, and accurately record all payments and expenses. Take care to avoid even the appearance of impropriety, and Speak Up if you see or suspect bribery or corruption, in any form.

## ANTI-HARASSMENT AND ANTI-DISCRIMINATION

### WHICH STATEMENT REFLECTS OUR VALUES?

“My coworker was assigned to a special project because he is single – my supervisor assumed he could better handle the travel involved.”

“My supervisor invited me to work on a new project team based on my past performance.”

We believe that diversity and inclusion make better, stronger, more successful teams. We value and celebrate the unique contribution that every person brings to Brown-Forman, and we promote an open and inclusive culture where all people are treated with fairness, dignity, and respect.

Give everyone an equal chance to succeed. Maintain zero tolerance for any form of abuse or harassment. And Speak Up about any breach of respect or any work-related decisions that are inconsistent with our values.



#### LEARN MORE

Equal Employment Opportunity (115)

Hiring, Promotion and Employment Classification (105)

Discrimination, Sexual Harassment and Other Harassment, and Retaliation Prevention (135)

Dignity and Respect in the Global Workplace

## COMMUNICATING ON BEHALF OF B-F

### WHICH STATEMENT REFLECTS OUR VALUES?

“If I see bad information posted on social media about Brown-Forman, I always correct it. People should hear from someone who works here.”

“Whenever I speak about Brown-Forman on social media, I make it clear that my views are my own.”



#### LEARN MORE

Communications to Employees (405)

Communications, Corporate Image and Logo Use (410)

Social Media (704)

Statements to the Media (620)

We’re proud of the stellar reputation that generations of Brown-Forman employees have built, and we work hard to preserve it. One inadvertent comment to the press, one sarcastic blog post, one impulsive comment directed at a consumer – all can have serious repercussions for Brown-Forman and the reputation we’ve worked so hard to earn. That’s why we have designated individuals to serve as official Brown-Forman spokespersons.

Unless you are authorized to do so, don’t make any public statements on behalf of Brown-Forman. Forward inquiries to Corporate Communications to ensure that accurate and complete information is conveyed to the media, to the public, to regulatory authorities, and others.

Be responsible in your use of social media. Make sure that any opinions you express are identified as your own, and not those of Brown-Forman. And don’t post anything that would violate our policies, such as confidential information or the logos of Brown-Forman or its affiliates.



## COMMUNITY RELATIONS

### WHICH STATEMENT REFLECTS OUR VALUES?

“Our team has identified a local nonprofit we’d like to support. I am going to schedule a mandatory volunteer opportunity for the entire team.”

“Our team has identified a local nonprofit we’d like to support. I have created a volunteer opportunity in B-F Connect where teammates can sign up to participate if they are interested and have time to do so.”



#### LEARN MORE

[Charitable Contributions Policy](#)

[Employee Volunteer Program Guidelines](#)

[Guide to Nonprofit Board Service](#)

[Product Donation Guidelines](#)

Through volunteer engagement and charitable contributions, Brown-Forman is committed to doing our part in the communities that share the places we call home. This approach reinforces our culture of caring, builds goodwill for the company and our brands, and provides valuable professional development for our employees. Volunteerism benefits the community and provides team-building experiences for our employees.

There are many ways to incorporate volunteering into your meetings and other activities. Utilize the resources linked under **Learn More** when planning a volunteer project to ensure you follow the guidelines and provide participants with a safe and meaningful experience. Volunteerism should not impact your ability to do your job or in any other way negatively impact the Company’s interests.

Charitable contributions build brand equity and support Brown-Forman’s business priorities. The Global Community Relations Team manages our charitable programs, to ensure visibility into all commitments and provide oversight. Before contributing from your budget, ensure it meets the criteria by carefully reviewing the Charitable Contributions Policy.

Only approved charitable organizations may receive a contribution. In addition, the activity must comply with all applicable laws. All recipients of Brown-Forman charitable contributions must be either a 501(c)(3) organization (in the US) or equivalent (outside of the US) or a public charity operated exclusively for charitable, scientific, or educational purposes as described in the US tax code.

Under no circumstances should anything of value be offered or provided to any entity as a bribe, or in exchange for any improper business benefit to the Company. Personal donations should never be charged to the Company.



## COMPETITION AND ANTITRUST

### WHICH STATEMENT REFLECTS OUR VALUES?

“When interviewing candidates who work for competitors, I try to get as much information about pricing and costs as possible.”

“A candidate I was interviewing tried to share a competitor’s pricing strategies. I told her it was proprietary and changed topics.”



#### LEARN MORE

[Brown-Forman Europe Legal Website](#)

We put our brands to the test in the marketplace and let our superior products – not unethical practices – drive our success. We follow competition and antitrust laws and compete fairly, knowing that any conduct that limits (or even appears to limit) competition can violate not only these laws, but our sense of what’s right.

Don’t let a casual conversation with other industry players turn into something improper or unlawful. Avoid any agreements with competitors that could restrict competition. Make sure we bid fairly in any competitive bidding situation. And, in gathering information about our competitors, use only lawful and ethical methods and publicly available sources.

## CONFLICTS OF INTEREST

### WHICH STATEMENT REFLECTS OUR VALUES?

“My sister’s marketing agency needs new business and I need help, so I am going to use her firm. It’s a win/win!”

“We are running a selection process for a new marketing agency and will choose the winner based on objective criteria.”



#### LEARN MORE

Conflicts of Interest (600)

Conflicts of Interest Disclosure Form

Conflicts of Interest “Meeting in a Box”

Conflicts of Interest Toolkit

A conflict of interest arises when your personal interests interfere with your Brown-Forman position or ability to make objective decisions on behalf of the Company. We work to avoid even the appearance of a conflict.

Although the *Conflicts of Interest Policy* does not list every situation that can present a conflict, there are a few instances where conflicts typically arise:

- **Financial Interests** - Investing in a company that does business or competes with Brown-Forman.
- **Business Opportunities** - Taking opportunities for yourself that are discovered through the use of corporate property, information, or position.
- **Outside Activities** - Allowing service to another organization or a second job interfere with your obligations to Brown-Forman.
- **Personal Relationships** - Supervising a family member or someone with whom you have a romantic relationship.

Brown-Forman employees must promptly disclose all personal interests that might reasonably be perceived as affecting their judgment to perform their roles or may create an appearance of impropriety.

## CYBERSECURITY

### WHICH STATEMENT REFLECTS OUR VALUES?

“There is a new AI tool that will help me organize my meetings by summarizing meeting content. It’s free so it’s okay for me to use.”

“I got an email from my friend asking me to check out a cool video. I clicked on it and it showed me nothing. I realized I fell for a phish! I contacted the IT Service Desk immediately and they were able to contain the malware.”



#### LEARN MORE

Corporate Mobile Device (720)

Data Incident Reporting (750)

Responsible Data Handling (740)

Data Privacy and Cyber Security Training

We are good stewards of data and conscientious about data security, ensuring our information and systems are protected from unauthorized access, modification, or loss. The internet is filled with threats, from phishing emails to malicious websites. Careless activities online can put Brown-Forman at risk, so we err on the side of caution and contact IT Security if we become aware of any suspicious activity.

Accepting terms and conditions of tools and software (especially without reading them!) may lead to unintended consequences, such as agreements for licensing and fees even when the tool is free or has a free trial. Additionally, it may include an agreement to share or give up rights to data that is collected by the tool, with Brown-Forman data being stored and used in breach (contractual or regulatory) of Company obligations. In the case of AI, Brown-Forman confidential data could be used to train the AI tool itself.

Observe good cybersecurity practices. Keep your passwords updated and secure. Never open emails from unknown senders or emails that are inconsistent in tone or subject matter, even if you believe the source. Don’t install unauthorized software, applications, hardware, or storage devices on your Brown-Forman-issued device(s), and don’t conduct business over unauthorized applications or devices. Immediately report to IT Security any situation in which systems or data security may have been compromised.

## ENVIRONMENT

### WHICH STATEMENT REFLECTS OUR VALUES?

“While visiting a customer, they shared information about their new climate pledge. I don’t know what Brown-Forman is working on, so I decided not to prioritize a response.”

“I had an idea that by installing motion sensitive lights we could help reduce our office carbon footprint. I told my manager about it and followed up with our office manager to install them. It’s a small change, but it’s making a big difference.”



#### LEARN MORE

[Environmental Performance \(685\)](#)

[Corporate Sustainability One Pager](#)

[Environmental Sustainability at Brown-Forman](#)

[Environmental Sustainability Google Site](#)

Caring for natural resources and the climate isn’t simply a business concern for us. From the fields that grow our grains and agave, to the water we transform into our spirits, to the oak for our barrels, we depend on the earth’s bounty. It’s about committing to the environment that sustains us, caring for the resources we share with our community, and nurturing what we have for those who come after us. We work diligently in all we do – from package design to office design, from distilling our products to selling them, and from reducing waste to finding innovative ways to keep products and materials in use.

Do your part to help us protect and conserve the natural resources we rely on. Comply with internal policies and procedures as well as local environmental laws and regulations. Cooperate with officials charged with enforcing regulations designed to protect and sustain our natural resources and environment. In addition to environmental compliance, help us achieve our goals by integrating sustainability into your work practices, from procurement to marketing and beyond.

## FINANCIAL INTEGRITY

### WHICH STATEMENT REFLECTS OUR VALUES?

“I have an unplanned invoice that probably should be charged to Discounting, but with all the attention on gross margin, I will just charge to Brand Expense.”

“When coding invoices, I charge the correct category. If I am unsure, I seek guidance from my finance colleagues.”



#### LEARN MORE

- Code of Ethics for Senior Financial Officers
- Conflicts of Interest (600)
- Ethical Financial Conduct (640)
- Financial Authorization Guidelines
- Global Procurement (670)
- Petty Cash Funds (645)
- Records Management (615)
- Travel, Entertainment and Related Expense (660)
- Responsible Travel and Expense Management Training

We manage our finances responsibly and rely on every employee – not just those in Accounting and Finance – to create and maintain records that are accurate and complete. Financial integrity ensures we meet our financial commitments and establishes confidence in our systems and reporting. It enables us to make good business decisions that impact each one of us and drive Brown-Forman’s long-term success.

Be honest. Be transparent. Charge expenses to the proper category. Whether you’re coding an invoice, filling out an expense report, or filing a financial statement or any other “record,” follow our internal controls and comply with our policies. Provide proper supporting documentation and obtain all necessary approvals. Be alert for any suspicious financial transactions to guard against crimes like fraud, embezzlement, and money laundering. Check our Records Management Policy to make sure information is stored, managed, and disposed of properly.

## HEALTH, SAFETY, AND SECURITY

### WHICH STATEMENT REFLECTS OUR VALUES?

“If I’m in a meeting during an emergency drill, I just continue with the meeting. I see no point in canceling my meeting when it is only a drill.”

“I need to be prepared to respond appropriately to protect myself and my team in the event of an emergency. That includes performing preparation drills and following response instructions.”

We recognize that our most important asset is our people. We have policies and procedures in place designed to keep Brown-Forman injury-free, but a healthy and safe work environment requires a team effort.

Observe safe work practices. Follow our policies and the law to reduce risk and to keep Brown-Forman in compliance with health and safety regulations. Speak up about any potential hazards, near misses, or injuries. If you should experience a work-related injury, please contact HR, Risk Management, or the Health and Safety Team for guidance as soon as possible. If you are unsure if something is risky, please contact Risk Management.

Keep our workplace violence-free, too, by being alert to what is going on around you and speaking up about any threats, intimidation, behaviors of concern, or property damage. Follow all security policies for your location, especially those that relate to wearing your badge and escorting visitors.



#### LEARN MORE

Health and Safety (415)

Workplace Aggression (140)

Crisis Management Website

Workplace Violence Awareness–Active Shooter Response Quick Reference

Workplace Violence: Awareness, Prevention and Response Training

## HUMAN RIGHTS

### WHICH STATEMENT REFLECTS OUR VALUES?

“I read in a news article that a Brown-Forman supplier was accused of human rights violations. The story didn’t mention Brown-Forman, so I assume I shouldn’t worry about it.”

“We are engaging a new branded merchandise supplier with manufacturing facilities in high-risk markets. To better understand if there are concerns from a human rights perspective, I reported the proposed engagement to Compliance, and together we conducted appropriate due diligence before moving forward with the engagement.”



#### LEARN MORE

[Global Human Rights \(470\)](#)

[Supplier Code of Conduct](#)

[Human Rights Panel Discussion](#)

[Global Human Rights Training](#)

At Brown-Forman, we respect and support human rights in our workplace, in our relationships with business partners, and in our communities. We are a signatory to the United Nations Global Compact and are committed to operating in ways that are consistent with fundamental responsibilities in the area of human rights.

We value diversity and inclusion, and we strive to provide a healthy and safe workplace that is free from harassment, discrimination, aggression, and all forms of forced labor.

Due diligence on proposed business partners helps us mitigate human rights-related risk. We communicate our policies and expectations to our suppliers via our Supplier Code of Conduct and pursue partnerships with those who share our commitment to respecting human rights.

Remember that human rights risk is not limited to certain countries or types of engagements. Each of us is responsible for reporting concerns if we suspect or become aware of potential violations of human rights.



## INSIDER TRADING

### WHICH STATEMENT REFLECTS OUR VALUES?

“I just saw an internal report that said our sales were way up last month. It’s a good time for me to buy shares of Brown-Forman.”

“I keep inside information confidential, and I never buy or sell stock based on it.”



#### LEARN MORE

[Corporate Disclosure Policy](#)

[Insider Trading \(590\)](#)

[Related Person Transactions \(595\)](#)

[Responsible Information and Insider Trading Training](#)

We recognize that we often possess material nonpublic (“inside”) information about Brown-Forman or companies with which we do business; we never take advantage of that. We’re in a position of trust, so we never buy or sell Brown-Forman stock, or stock of a company with which we do business, based on this information or “tip off” others so they may trade. Insider trading is not only unfair and a violation of our Code, it’s illegal.

Make sure you know what kind of information is considered inside information and protect it. It can include news or information about a merger or acquisition, significant new products, business performance, earnings guidance, or other events that may impact Brown-Forman’s stock price or the stock price of a company with which we do business.

If you’re not sure if information is considered inside information, ask before trading. If you’re not sure if information has been released to the public, treat it as though it is still confidential. And if you are subject to a trading window or blackout period, don’t trade until the restriction has been lifted.

## INVESTIGATIONS

### WHICH STATEMENT REFLECTS OUR VALUES?

“A compliance investigator requested an interview with me to go over the details of some recent projects. I ignored the interview request and never spoke to the investigator.”

“I was approached by a compliance investigator to answer questions about an ongoing investigation related to one of my colleagues. I cooperated fully and did not mention the investigation to anyone else I worked with.”



#### LEARN MORE

[Investigations Process Data](#)

[EthicsPoint Hotline](#)

[Speak Up Posters](#)

Brown-Forman’s Code of Conduct certification requires all employees to report any event, action, or conduct that may violate the Company’s Code, policies, or any applicable law or regulation. Reports can be escalated in any of the four manners shown on the **Speak-Up!** graphic. Reports must be made in good faith, be factual, and contain as much detail as possible. Employees and Managers may not independently investigate an allegation.

The Compliance Office will promptly review the report and assign it to the appropriate investigatory function. The investigation will be conducted under the framework outlined in the Investigation Policy. Employees must fully cooperate with the assigned investigator and keep confidential all information exchanged as part of the investigation. To the extent possible, the investigator will take steps to keep information related to the investigation confidential.

**Brown-Forman forbids retaliation against anyone who voices a concern related to a potential violation of the Code of Conduct or policy in good faith. Anyone who engages in retaliation will face discipline, up to and including termination, regardless of that person’s position or stature within the Company.**

## POLITICAL ACTIVITIES

### WHICH STATEMENT REFLECTS OUR VALUES?

“While at work, I am asking my colleagues to donate money to candidates from the political party I support.”

“At a recent school board meeting, the mayor asked me about Brown-Forman’s position on a controversial local tax proposal. I told her that I was unable to speak on behalf of the company and referred her to Brown-Forman’s Public Affairs office.”



#### LEARN MORE

Political Engagements and Contributions (480)

Social Media (704)

Political Involvement Training

Brown-Forman recognizes that employees have personal views and that there are sure to be differing political perspectives among employees. In the spirit of living our core value of “respect,” the best advice is for personal discussion on political topics to occur on personal time outside the work environment.

We encourage employee involvement in their communities. We believe our employees’ politics are their own choice and must remain separate from the work they do for Brown-Forman. Brown-Forman’s political activity is managed by Public Affairs, and only Public Affairs is authorized to engage in any type of political activity on behalf of Brown-Forman. In any of your civic or political activities, ensure that you’re not giving the impression that your actions or opinions represent Brown-Forman.

If you decide to become a candidate for public office, talk to your manager to ensure that your political activities will not impact your ability to do your job, and inform the Public Affairs office. Brown-Forman cannot fund your political activity, either directly or indirectly, so Brown-Forman will not reimburse you for expenses or contributions to candidates. Additionally, using Brown-Forman’s resources, such as email, copiers, postage, or phones for political campaigning, regardless of the candidate or issues involved, is prohibited by law. Laws governing political activities are complex, so please reach out to Brown-Forman’s Public Affairs office for assistance.

## PRIVACY

### WHICH STATEMENT REFLECTS OUR VALUES?

“When reaching out to our promotional contractors, I send group emails. I put transparency and efficiency over concerns for privacy.”

“My sister is starting a new business and asked for names and email addresses of attendees at a recent promotion. I told her I couldn’t provide that information.”



#### LEARN MORE

- Data Incident Reporting (750)
- Employee Records and Employee Privacy (100)
- Records Management (615)
- Responsible Data Handling (740)
- Employee Privacy Notices
- Data Privacy and Cyber Security Training

We respect our consumers’, coworkers’, business partners’, and suppliers’ legal right to and expectation of privacy—we handle their personal information with care and in accordance with applicable laws. We recognize the sensitivity of confidential and personal information and the critical responsibility we have to collect, store, use, share, and dispose of data (including personal data) in a way that won’t put it at risk.

Know what kind of information is considered “personal information.”\* Use it in the way it’s supposed to be used, follow our data handling policies when handling it, and don’t share it with anyone, inside or outside of Brown-Forman, who doesn’t have a legitimate business need for it. Be aware that in order to share data externally there must be a data sharing contract in place. Be proactive. Report any suspected data breaches to the Privacy Officer.

\*Commonly referred to as PII, it can be as simple as someone’s name or as technical as an IP address.

## PRODUCT QUALITY

### WHICH STATEMENT REFLECTS OUR VALUES?

“I have so many deadlines to make, even if it puts quality at risk, I’ve got to take this shortcut just to get it all done.”

“There may be an issue with one of the bottling processes at my facility. I’ll let my supervisor know right now, so it can be looked into.”

George Garvin Brown raised the bar in our industry when he introduced the first bottled whiskey in 1870. That passion to innovate and the drive to assure quality are at the core of who we are as a company, and in the 150 years that followed, quality, craftsmanship and authenticity have guided everything we do.

As Jack Daniel said, “Every day we make it, we make it the best we can.” Do your part to make sure our brands meet or exceed our internal standards as well as the standards set by laws, regulations, and our industry. Be sure to monitor quality across our entire supply chain, too. If you become aware of anyone or anything compromising the integrity of our product, report your concerns immediately to your manager.

## PROTECTING ASSETS

### WHICH STATEMENT REFLECTS OUR VALUES?

“My cousin wants to use a modified version of the Jack Daniel’s label as the logo of her new restaurant. I told her that would be a great way to show support for the brand.”

“My friend asked me for a jpeg of the Herradura label so he can sell personalized labels online. I know our logos and labels are Brown-Forman’s intellectual property, so I told him I could not provide it.”



#### LEARN MORE

- Communications, Corporate Image and Logo Use (410)
- Conflicts of Interest (600)
- Data Incident Reporting (750)
- Employee Records and Employee Privacy (100)
- Hunting Counterfeits Video
- Records Management (615)
- Responsible Data Handling (740)
- Data Privacy and Cyber Security Training

We passionately protect all of the things that make us Brown-Forman. The Company’s intellectual property (“IP”) assets (like trademarks, copyrighted materials, and trade secrets), serve to give us a competitive advantage in the marketplace. Failing to properly use and adequately protect these assets has a direct impact on the Company’s profitability and threatens its competitive advantage. It is therefore incumbent on all employees, officers, and directors to ensure the Company’s IP assets are used in a proper manner and exclusively for legitimate business purposes.

Remember that one breach, one misstep, one unfortunate choice—even if unintentional—can provide our competitors with an advantage, harm our reputation, and erode the trust of our consumers and stakeholders. Please also remain vigilant to any external threats to our brands—including counterfeit products—and report them to the legal department.

Employees, officers, and directors are required to maintain the confidentiality of information entrusted to them by the Company or its customers, except when disclosure is authorized or legally mandated. Confidential information includes all nonpublic information that might be of use to competitors, or harmful to the company or its customers, if disclosed. Do not share confidential information with anyone outside of Brown-Forman and only share with those inside Brown-Forman who need to know.

Disposing of assets is just as important as keeping them safe. Check our Records Management Policy to make sure you’re storing, managing, and disposing of information properly.

## RESPONSIBLE ADVERTISING AND MARKETING

### WHICH STATEMENT REFLECTS OUR VALUES?

“We’re sending an email newsletter to consumers and we’d like to include a few photographs. I’m assuming everyone depicted is of legal drinking age, but I can’t really be sure.”

“Before I send out any type of communication, whether it’s for employees or consumers, I make sure anyone depicted in photographs is of legal drinking age.”



#### LEARN MORE

Social Media (704)

Brown-Forman Marketing Guidelines

Distilled Spirits Council (DISCUS) Code of Responsible Practices for Beverage Alcohol Advertising and Marketing

We are committed to selling our products to adults of legal drinking age in a manner that is both responsible and appropriate. To meet this commitment, we are fair, truthful, and transparent in our marketing and advertising, and we comply with laws as well as industry guidelines and standards in all countries where we do business when it comes to brand advertising, consumer communications, promotional events, packaging, labels, and distribution and sales materials.

If your job responsibility includes marketing or advertising our brands, follow both the letter and the spirit of our policies and all applicable guidelines. Be sure to seek help anytime you’re unsure about what’s required.



## ROLE OF AN ETHICAL LEADER

### WHICH STATEMENT REFLECTS OUR VALUES?

“I know I should give a ‘That’s The Spirit’ award to a direct report who discovered some irregularities on a recent invoice. Unfortunately, I have tight deadlines and I can’t spare the time to fill out the award form.”

“One of my direct reports asked to speak with me about some bullying behavior she witnessed at a recent meeting. I created a safe environment for her to express her concerns and together we approached our Human Resources business partner with the issue.”



#### LEARN MORE

Leader’s Toolkit

Speak Up Posters

That’s The Spirit Award Submission

Global Procurement (670)

Inclusive and Ethical Leadership Training

EthicsPoint Hotline

At Brown-Forman, we believe that everyone is an ethical leader by ensuring that our values drive our decisions. We expect all employees, regardless of position, to be familiar with our Code of Conduct and live Brown-Forman’s core values. As ethical leaders, we create a safe environment for anyone sharing a compliance concern and recognize colleagues who demonstrate our values in action.

For leaders of people, there are additional expectations to model and champion Brown-Forman’s core values and create an ethical culture for your team. Create an open reporting environment and encourage “speaking up” where concerns are respected and properly reported without retaliation. Finally, communicate with your team about compliance issues and promote training opportunities.

Ethical behavior is everyone’s responsibility.

## TRADE LAWS COMPLIANCE

### WHICH STATEMENT REFLECTS OUR VALUES?

“A distributor shared that it is selling Brown-Forman products into a sanctioned country, but this distributor is one of my top accounts and is helping us meet our financial targets, so it’s okay.”

“When I engage in transactions on behalf of Brown-Forman, I make sure that we consider all export requirements, verify the customer is legitimate, and ensure all government all licensing requirements are met before we do business.”



#### LEARN MORE

[Trade Laws Compliance \(606\)](#)

[Trade Laws Training](#)

[Invoice Review Training](#)

Our products are enjoyed in more than 170 markets around the globe, and we comply with applicable laws and regulations governing international trade. We follow the laws of the countries where we operate, including import/export regulations, trade sanctions, and anti-money laundering laws.

We do not conduct unauthorized business with countries or persons that are subject to trade embargoes, or economic or trade sanctions. We do not participate in boycotts, and we do not violate applicable export controls. Please consult our *Trade Laws Compliance Policy* for more information.

We are responsible for preventing actions or activities designed to disguise the origins of money. If you are concerned that a transaction serves no apparent business purpose, involves funds derived from illegal activities, or is designed to evade regulations, please immediately report your concern to Compliance.

## WORKING WITH SUPPLIERS AND BUSINESS PARTNERS

### WHICH STATEMENT REFLECTS OUR VALUES?

“Once I conduct my due diligence in selecting a supplier or business partner, I rest assured and never bother checking to see if anything may have changed.”

“I do my best to choose suppliers and business partners that share our values. Then I monitor them to ensure they live up to their reputation.”

We recognize that ethical partnerships – ones built on trust, transparency, and mutual respect – are a key part of our success. So we choose business partners and suppliers who meet their contractual obligations, honor our values, and maintain high business standards. Brown-Forman can be held responsible for the actions of its business partners and suppliers, so it’s critical to know who we are engaging with and for what purpose.

Source responsibly. Make decisions based on objective factors like quality, price, and reliability, and do so in a transparent manner.

Be especially alert to potential conflicts of interest, human rights abuses, and acts of bribery and corruption – any conduct that reflects poorly on our partners, reflects poorly on us. Report all potential conflicts immediately.



#### LEARN MORE

Conflicts of Interest (600)

Gifts and Hospitality Involving Business Partners and Government Officials (610)

Global Human Rights (470)

Global Procurement (670)

Supplier Code of Conduct

Travel, Entertainment and Related Expense (660)

## DIRECTORY OF RESOURCES

### POLICIES, PROCEDURES, GUIDES AND WEBSITES

Anti-Corruption (605)

[Brown-Forman.com/alcohol-responsibility](http://Brown-Forman.com/alcohol-responsibility)

[Brown-Forman.com/enviromental-sustainability](http://Brown-Forman.com/enviromental-sustainability)

Brown-Forman Europe Legal Website

Brown-Forman Marketing Guidelines

Charitable Contributions Policy

Code of Ethics for Senior Financial Officers

Communications, Corporate Image and Logo Use (410)

Communications to Employees (405)

Conflicts of Interest (600)

Conflicts of Interest Disclosure Form

Conflicts of Interest “Meeting in a Box”

Conflicts of Interest Toolkit

Corporate Disclosure Policy

Corporate Mobile Device (720)

Corporate Sustainability One Pager

Crisis Management Website

Data Incident Reporting (750)

Discrimination, Sexual Harassment and Other Harassment, and Retaliation Prevention (135)

Distilled Spirits Council (DISCUS) Code of Responsible Practices for Beverage Alcohol Advertising and Marketing

Employee Assistance Program (235)

Employee Privacy Notices

Employee Records and Employee Privacy (100)

Employee Volunteer Program Guidelines

Environmental Performance (685)

Environmental Sustainability Google Site

Equal Employment Opportunity (115)

Ethical Financial Conduct (640)

Ethics & Compliance Website

EthicsPoint Hotline

Financial Authorization Guidelines

Gifts and Hospitality Involving Business Partners and Government Officials (610)

Global Alcohol Responsibility Website

Global Human Rights (470)

Global Procurement (670)

Guide to Nonprofit Board Service

Health and Safety (415)

Hiring, Promotion and Employment Classification (105)

Insider Trading (590)

Investigations Process Data

Leader’s Toolkit

Petty Cash Funds (645)

Political Engagements and Contributions (480)

Product Donation Guidelines

Records Management (615)

Related Person Transactions (595)

Responsible Consumption and Service of Beverage Alcohol (400)

Responsible Data Handling (740)

Social Media (704)

Speak Up Posters

Statements to the Media (620)

Supplier Code of Conduct

## DIRECTORY OF RESOURCES

### POLICIES, PROCEDURES, GUIDES AND WEBSITES (CONT.)

That's The Spirit Award  
Trade Laws Compliance (606)  
Travel, Entertainment and Related Expense (660)  
  
Workplace Aggression (140)  
Workplace Violence Awareness–Active Shooter Response Quick Reference

### TRAINING

Anti-Corruption Training  
  
Bystander Intervention Panel Discussion  
  
Data Privacy and Cyber Security Training  
Dignity and Respect in the Global Workplace  
  
Global Alcohol Responsibility Training  
Global Human Rights Training  
  
Hunting Counterfeits Video  
Human Rights Panel Discussion  
  
Inclusive and Ethical Leadership Training  
Invoice Review Training  
  
Political Involvement Training  
  
Responsible Information and Insider Trading Training  
Responsible Travel and Expense Management Training  
  
Trade Laws Training  
  
Workplace Violence: Awareness, Prevention and Response Training

### CONTACTS

Alcohol\_Responsibility@b-f.com  
Antitrust Compliance Officer  
  
Chief Accounting Officer  
Chief Information Security Officer  
Senior Director of Compliance  
  
Director of External Communications  
Director of Global Community Relations  
Director of Global Environmental Sustainability  
Director of Global Security  
Equal Employment Opportunity Compliance Officer  
VP Director of Risk and Security  
Global Director of Quality Assurance  
VP Director Public Affairs - Americas  
VP Director Public Affairs - Europe, Asia, ANZPI, IMENA  
Human Resources  
Chief Intellectual Property Compliance Officer  
Privacy Officer  
Securities Law Compliance Officer  
Trade Regulations and Marketing Practices Compliance Officer

**TALK**  
to your  
Line Manager



**CONTACT**  
EthicsPoint to  
share your concern  
anonymously by  
phone or email



**SPEAK  
UP!**

**ENGAGE**  
the Ethics and  
Compliance Team  
by email at  
[ethics@b-f.com](mailto:ethics@b-f.com)



**REACH OUT**  
to HR, Internal Audit or  
any Senior Leader



Brown-Forman prohibits retaliation against employees who report acts inconsistent with our core values and Code of Conduct.

