



BROWN-FORMAN

LIVING OUR VALUES

THE BROWN-FORMAN CODE OF CONDUCT

LIVING OUR VALUES – INTEGRITY RESPECT TRUST TEAMWORK EXCELLENCE

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- ANTI-CORRUPTION

Books and Records / Third-Party Due Diligence / Facilitating Payments / Gifts

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DIRECTORY OF RESOURCES

LIVING OUR VALUES

AS WE STRIVE TO BE EVEN BETTER AND BOLDER, 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. Now, as we strive to be even better and bolder, we stand firmly on our strong ethical foundation and lean into our core values of Integrity, Respect, Trust, Teamwork, and Excellence.

I truly believe that being part of Brown-Forman is an honor, and it is our responsibility to continue a culture of ethics now and into the future. As ethical leaders, we embody that culture in our interactions with our colleagues, business partners, and stakeholders. By doing the work that matters most and 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 be bolder, to be better, and to live by our B-F values.

With appreciation and respect,



Lawson Whiting
Chief Executive Officer

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ETHISPHERE®



LIVING OUR VALUES (CONT.)

EVERYONE SHARES THE RESPONSIBILITY FOR ETHICAL LEADERSHIP AT BROWN-FORMAN.

At Brown-Forman, we believe that everyone is an ethical leader by ensuring that our values drive our decisions. Our ethical culture is a shared responsibility, and our commitment to this culture has led to Brown-Forman being recognized as one of the World’s Most Ethical Companies, two years in a row.

Brown-Forman operates in a complex business environment, where it is important that each employee understands what is expected of them. Brown-Forman’s Code of Conduct translates our core values into guidance that is relevant and important to any role. The Code of Conduct is not only a document, but a toolkit of resources including policies, procedures, training, and access to subject matter experts.

When you sign the Code of Conduct each year, you agree to:

- 1) Comply with the Code of Conduct and referenced policies;
- 2) Report potential Code violations (“knot in the stomach” situations); and
- 3) Willingly cooperate with an investigation of a Code violation.

Any waiver of the Code on behalf of an executive officer or a member of the Board of Directors must be approved by the Board, or a designated Board Committee and, under certain circumstances, disclosed in documents filed with the Securities and Exchange Commission.

If you have a concern, please do not hesitate to share it. You can speak with a manager, contact our Compliance Office, discuss it with Human Resources, or anonymously report it through the Ethicspoint Hotline. Brown-Forman forbids retaliation in any form when issues are raised in good faith.

If you have a question regarding the Code of Conduct, my door is always open. And if you have suggestions and ideas for improvement, please share them.

Thank you for your commitment to Brown-Forman,



Jerry Kral
 Chief Risk, Ethics and Compliance Officer
Jerry_Kral@b-f.com



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.”



LEARN MORE

Alcohol Responsibility One-Pager

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

Our mission is to empower mindful choices around beverage alcohol. We strive to create 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).

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.”



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Anti-Corruption (605)

Gifts and Hospitality Involving Business Partners and Other Third Parties (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, 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.



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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.”



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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?

“I have important work projects that are due, but they will have to wait as my volunteer commitments come first.”

“I’m personally committed to nonprofits that align with my interests, and I balance my community service with my work priorities.”



LEARN MORE

Guide to Nonprofit Board Service
Charitable Contributions Policy
Product Donation Guidelines

A vibrant and thriving community is core to Brown-Forman’s purpose of enriching the experience of life. We believe it is vital that we invest in the communities and locations where our employees live and work around the world by thoughtfully deploying our time, talent, and resources. This approach to community relations reinforces Brown-Forman’s culture of caring, builds goodwill, and engages consumers with our brands, and even provides professional development for our employees to help us attract, retain, and engage exceptional talent.

We collaborate with a variety of mission-driven organizations focused on enhancing intellectual and cultural living, ensuring essential living standards, and empowering responsible and sustainable living. You are encouraged – but not required – to participate in Brown-Forman community relations initiatives that are the most meaningful for you. Take care to ensure that your participation doesn’t negatively affect the time, energy, passion, and delivery of results you bring to your job.

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.”



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[B-F 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.”



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[Conflicts of Interest \(600\)](#)

[Conflicts of Interest Disclosure Form](#)

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

Although our Conflict 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 should 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?

“The vendor I’m working with is on vacation and suggested I send some confidential contracts to him using WhatsApp. Since I need them reviewed immediately, I’ll prioritize speed over security and do as he suggests.”

“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 that I fell for a phish! I contacted the IT Service Desk immediately and they were able to contain the malware.”



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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.

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 supplier, I saw some employees dumping waste into the sewer. Since they are our low-cost supplier, I decided not to say anything to my manager.”

“I had an idea that would reduce waste at our office so I told my manager about it and volunteered to help implement it. It’s a small improvement, but I wanted to do my part.”



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

[Environmental Sustainability at Brown-Forman](#)

[Environmental Sustainability Website](#)

Caring for natural resources and the climate isn’t simply a business concern for us. From the fields that grow our grains, agave, and grapes, to the water we transform into our spirits, to the oak for our barrels, we depend on the earth’s bounty. We work diligently in all we do – from package design to office design, to transporting our products around the globe, and from waste reduction to reuse and recycling - we are committed to the environment that sustains us, caring for the resources we share with our community, and nurturing what we have for those that come after us.

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.

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 processes. Provide proper supporting documentation and obtain all necessary approvals. Be alert for any suspicious financial transaction 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.”



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[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](#)

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.

HUMAN RIGHTS

WHICH STATEMENT REFLECTS OUR VALUES?

“I read in a news article that one of Brown-Forman’s suppliers 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.”



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Corporate Disclosure Policy

Insider Trading (590)

Related Person Transactions (595)

Responsible Information Handling 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 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.

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.”



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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.”



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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.”



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- 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 the privacy of our consumers, coworkers, business partners, and suppliers and handle their personal information with care and in accordance with applicable laws. We recognize the sensitivity of this information and the critical responsibility we have to collect, store, use, share, and dispose of their 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 proactive. Report any suspected data breaches to the Privacy Compliance Officer.

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 his new landscaping business. I told him that would be a great way to show support for the brand.”

“My friend asked me for a jpeg of the Old Forester label so she can sell personalized labels online. I know our logos and labels are Brown-Forman’s (or our affiliate’s) intellectual property, so I told her I could not provide it.”



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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. From intellectual property (like trademarks, trade secrets, and business methods) and information assets, (like marketing plans, product costs, and pricing plans), to technology and tools (like our networks and data), and physical assets (like your Brown-Forman-issued laptop), we believe all serve to give us a competitive advantage in the marketplace. Conversely, theft, carelessness, and waste have a direct impact on the Company’s profitability and threaten its competitive advantage. To guard against such negative impacts, employees, officers, and directors must protect the Company’s assets and ensure their efficient use 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 stakeholders and consumers. 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.”



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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.”



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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 governmental 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 Other Third Parties (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

Alcohol Responsibility One-Pager

Anti-Corruption (605)

Brown-Forman.com/alcohol-responsibility

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

Corporate Disclosure Policy

Corporate Mobile Device (720)

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)

Environmental Performance (685)

Environmental Sustainability at Brown-Forman

Environmental Sustainability Website

Equal Employment Opportunity (115)

Ethical Financial Conduct (640)

Ethics & Compliance Website

EthicsPoint Hotline

Financial Authorization Guidelines

Gifts and Hospitality Involving Business Partners and other Third Parties (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)

DIRECTORY OF RESOURCES

POLICIES, PROCEDURES, GUIDES AND WEBSITES (CONT.)

Social Media (704)

Speak Up Posters

Statements to the Media (620)

Supplier Code of Conduct

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

Antitrust Compliance Officer

Chief Accounting Officer

Chief Information Security Officer

Chief Risk, Ethics and Compliance Officer

Director of External Communications
Director of Global Community Relations
Director of Global Environmental Sustainability
Director of Global Security

Equal Employment Opportunity Compliance Officer

Global Alcohol Responsibility Manager

Global Director of Corporate Health, Safety and Crisis Management

Global Director of Quality Assurance

Global Public Affairs Director

Human Resources

Intellectual Property Compliance Officer

Privacy Compliance 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
With Jerry Kral
directly by phone
at +1-502-774-7839
or email at
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.

