



CODE OF CONDUCT

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STATEMENT OF INTEGRITY — STEVE COOPER

TrueBlue enjoys a very positive reputation in the industry because of our commitment to the highest standards of ethical behavior. Compliance and ethics form the foundation of all our business activities. I am very proud that TrueBlue is a respected company that not only delivers on its commitments to shareholders, customers, employees and associates, but also adheres to the highest ethical standards in the conduct of our business.

Our Code of Conduct reflects who we are and how we work. It is based on our values and the law, and it provides ethical guidance in key areas of our operations to create the best work environment.

The reputation of TrueBlue and the trust and confidence of our current and future stakeholders is crucial to the continued success of our business. I ask that you carefully read our Code of Conduct and refer to it often for guidance.

Thank you for creating a culture of integrity, trust, and humility.

INTRODUCTION

TrueBlue (“Company”) is committed to operating as an ethically responsible and trustworthy company. We have established and enjoy a positive reputation in the industry. Our shareholders, customers, employees and associates rely on us to do the right thing and this is a responsibility we proudly embrace. A big part of doing the right thing is ensuring that we follow all laws and regulations that apply to our business.

To protect our reputation and ensure a culture that is true, responsible, and respectful, TrueBlue has created a Compliance and Ethics Program. Integral to our program is this Code of Conduct (the “Code”). The Code provides the basic principles and core values to help you resolve the ethical issues you may face on a day-to-day basis. While it is not possible to have a specific rule for every ethical situation you may encounter, the Code serves as a basic guideline for business conduct that, when combined with our values, provides you with direction when specific procedures are not applicable. Many of the subjects described herein are covered in more detail in our Company policies and Employee Handbook (collectively, “Policies”). It is your duty to understand and comply with the Policies.



COMPLIANCE REQUIRED

Our Directors, officers and other employees (“Employees” or “you”) have a responsibility to understand and comply with the Code. Violations of the Code will result in appropriate disciplinary action, up to and including termination of employment.

CONFLICTS OF INTEREST

You should avoid actual or potential conflicts of interest. A conflict of interest occurs when an individual’s private interest interferes in any way — or even appears to interfere — with the interests of the Company. A conflict of interest can arise when an Employee takes actions or has interests or relationships that may make it difficult to perform his or her work for the Company objectively and effectively. For example, a conflict arises when an Employee or an Employee’s family member receives improper personal benefits or favorable treatment as a result of the Employee’s position with the Company. A family member includes, but is not limited to, domestic partners, relatives of domestic partners, romantic interests and relatives of romantic interests.

A. Accepting Gifts

Limited gifts, entertainment or other things of value (“Gifts”) can create goodwill and enhance business relationships provided we remain objective in our selection of and dealings with suppliers and vendors. You should not accept or solicit from any supplier, vendor, competitor or other third party any Gift which is intended, or might even appear, to influence your decisions, or which would cause you to feel any obligation to the giver. In no event should accept any Gift worth more than \$250 without the approval of your up-line Vice President.

B. Giving Gifts

When giving gifts or entertainment to clients, suppliers, vendors or others with whom you have or seek to have a business relationship, you should ensure that such gifts and entertainment are reasonable and in line with customary business practices. You should avoid giving gifts or entertainment where the acceptance of the gifts could violate the recipient’s policies or create an appearance of impropriety. If you work with government officials, be aware that even an offer to purchase a simple meal may be prohibited (please refer to the Anti-Corruption provision of the Code).

FAIR DEALING

Employees are expected to deal fairly with the Company's customers, suppliers, competitors and other Employees. This means you should not take unfair advantage of anyone through manipulation, concealment, abuse of confidential information, falsification, misrepresentation of material facts or any other unfair dealing practice.

OUTSIDE OPPORTUNITIES

Employees may have opportunities to also work for other employers. You should avoid any outside employment or other opportunity which interferes with your work performance at our Company or creates a conflict of interest. Any outside employment or other opportunity which directly competes with the Company is prohibited, both while you are an Employee and after employment with the Company, subject to terms of any applicable non-compete agreement. You must obtain approval from your supervisor before accepting outside employment.

PROTECTING BUSINESS INTERESTS

Every Employee has a duty to promote and protect the Company's legitimate interests. You should not use your position or the Company's name, property, information or goodwill for personal gain or for the gain of others, or take for yourself personal opportunities discovered by virtue of your employment.

PROTECTION OF COMPANY ASSETS

It is your duty to protect and assure the efficient use of the our assets, property and facilities, which should only be used for conducting legitimate Company business or reasonable personal use, as long as it is minimal and does not interfere with your work performance. Carelessness and waste of our assets have a direct impact on our profitability and must be avoided.

FRAUD, THEFT & DISHONESTY

We have a zero tolerance policy for acts of fraud, theft, dishonesty, embezzlement, misappropriation, falsification of records or similar acts.

CONFIDENTIALITY

It is your duty to maintain the confidentiality of information entrusted to you except when disclosure is authorized or legally mandated. Examples of confidential and proprietary information include such things as: our strategic plans, programs and methodologies; our financial information such as revenues, costs, billings and profits; customer information such as customer and prospect lists, customer service and supply preferences or requirements; contracts; Employee information such as social security number, drivers license number, date of birth or address information; and computer systems and data.

All materials, products, designs, plans, ideas, and data are the property of the Company, should be used only for Company business, and should never be given to an outside firm or individual without the authorization of your up-line Vice President and a signed confidentiality agreement approved by the Legal Department from the outside firm or individual.



ACCOUNTING & RECORDKEEPING

It is our policy to fully and fairly disclose the Company's financial condition in compliance with applicable legal and accounting principles, laws, rules and regulations. Many Employees of the Company, not just accountants and controllers, participate in the financial controls and reporting processes of the Company. If you have any responsibility for any aspect of the Company's record keeping and/or preparation of the Company's financial statements or other reports, you must see to it that complete and accurate books and records are maintained.

All accounting records and the financial reports produced from those records must be kept and presented in accordance with applicable law, must accurately and fairly reflect in reasonable detail the Company's assets, liabilities, revenues and expenses, and must be in accordance with generally accepted accounting principles. If you receive inquiries from the Company's internal auditors or independent accountants, you must respond promptly, fully and accurately. If you suspect a violation regarding accounting, financial reporting or auditing matters, you are required to contact the Company's Chief Compliance Officer, General Counsel or Chair of Audit Committee ("Audit Committee") of the Board of Directors. Any such suspected violation received by the Company will be forwarded to the Audit Committee.

ANTI-CORRUPTION

The Company strictly prohibits all forms of bribery and corruption and will take all necessary steps to ensure that it does not occur in its business activities. Employees, agents, consultants, representatives, licensees and joint venture partners ("Company Representatives") are prohibited from paying, offering to pay, or giving anything of value to any government or foreign official in order to induce the government or foreign official to do or omit to do an act in violation of his or her lawful duty, or to secure any improper advantage, or to assist in obtaining or retaining business for or with, or directing business to, any person. Nominal payments made to low-level government officials to ensure the proper performance of a government official's routine, non-discretionary duties or actions ("Facilitation Payments") may be permitted under narrow circumstances with the approval of the up-line Vice President and the Chief Compliance Officer. All Employees and Company Representatives are obligated to keep books, records, and accounts that accurately and fairly reflect all transactions and disposition of Company assets.



or losses in major operations, significant changes in prices, customers or suppliers, major developments in litigation or regulatory matters and significant management changes.

Other prohibited activities include:

- Providing material, non-public information to family members, friends, former coworkers or other acquaintances (“tipping”).
- Trading company stock in violation of any applicable blackout period restrictions.
- Posting any Company information on Internet bulletin boards or chat rooms even on an anonymous basis.
- Assisting another who is engaged in any such activities.

B. Harassment And Discrimination

Our Employees are our most important asset. Each Employee deserves our respect and consideration. It is our policy to provide a work environment that is free not only of discrimination, but also of harassment or intimidation because of race, color, religion, national origin, gender, age, marital status, sexual orientation, disability or veteran status.

Actions constituting sexual harassment are strictly prohibited, no matter where they occur. You are personally responsible for ensuring that your conduct is free of any actions that constitute sexual harassment. You have a duty to prevent harassment and discrimination, and to report it if it occurs.

C. Wage And Hour Laws

The Company is in the business of employing people. It is your duty to know and abide by the wage and hour laws that affect our Employees. Overtime compensation is to be paid to all hourly, nonexempt Employees in accordance with federal and state wage and hour requirements. It is illegal, and a violation of the Code, to falsely report hours worked on behalf of the Company.

D. Employment Verification

It is your duty to know and comply with the laws governing verification of employment and eligibility to work in the United States. It is illegal, and a violation of the Code, to knowingly hire and employ any person who you know to be ineligible to work in the United States.

COMPLIANCE WITH LAWS

No matter where we conduct our work, following the laws, rules and regulations (“Laws”) in the countries where we do business is not only required, but critical to our success. Failure to abide by the Laws can hurt our reputation, spur government investigations and subject us to litigation. It is your responsibility to learn and follow the Laws that apply to your work. If you have questions, please contact the Chief Compliance Officer, the General Counsel or the Legal Department for clarification.

The following sections highlight some of the more important Laws applicable to the Company’s operations.

A. Insider Trading

Insider trading is illegal. Generally, insider trading occurs when Employees and/or their family members transact in TrueBlue securities while having knowledge of material, non-public information.

Material, non-public information means (a) there is a substantial likelihood that a reasonable investor would consider the information important in deciding whether to buy or sell stock, and (b) the general public has not been made aware of the information. Chances are if a person learns something that leads that person to want to buy or sell stock, the information will be considered material. Some examples of material information include: annual or quarterly financial results, a change in earnings projections, unexpected or unusual gains

EMPLOYEE HEALTH AND SAFETY

We believe that no job is so important and no service is so urgent that we cannot take the time to ensure the work is performed as safely as possible. If accidents do occur, we are committed to helping our injured Employees return expeditiously to productive work.

Our Company has adopted an Injury and Illness Prevention Program that establishes guidelines for each of us to ensure a safe and healthy workplace for all Employees. Every Employee must commit to the success of our safety program, and be responsible for creating a climate in which everyone shares a concern for the safety of themselves and their co-workers.

Employees must not discourage a worker from reporting an injury or making a claim for workers compensation or retaliate against any worker who reports a job related injury.

WORKPLACE VIOLENCE

The Company fosters a workplace in which physical intimidations, threats of violence, physical abuse and weapons of any kind have no place. Subject to applicable laws and regulations, employee possession of firearms is prohibited on Company premises or while conducting Company business. If you become aware of or suspect incidents or threats of workplace violence, report your concerns immediately to your up-line manager, Human Resources or the Compliance Alert hotline.

SUBSTANCE ABUSE

For the safety of all Employees, you should not perform your work while under the influence of any substance. This includes alcohol, illegal drugs and prescription medications either improperly used or that impair your ability to work safely. No one may possess, use, sell, offer, or distribute illegal drugs or other controlled substances on Company property.

DIVERSITY & INCLUSION

We value the richness which comes from having a diverse and inclusive workforce. Diversity provides a broader range of perspectives and capabilities as an advantage to our shareholders, clients, communities and other stakeholders. We hire, retain and promote on individual merits and qualifications. These actions may never be done on a discriminatory basis such as (but not limited to) race, religion, gender, color, ethnic or national origin, age, disability, sexual orientation, gender identity and/or expression, marital status or veteran status.

CORPORATE SOCIAL RESPONSIBILITY

We touch the lives of hundreds of thousands of people each year, and we understand the impact we have on our workforce and communities in which we operate. We are committed to being a good corporate citizen to the communities where we live and work. We encourage our Employees support the particular needs of their neighbors by, where possible and appropriate, contributing to local charities and participating in community initiatives.



POLITICAL PARTICIPATION

We encourage our Employees to participate in our political system by voting and becoming active in civic and political activities. However, Employees should not make any direct or indirect contribution of cash, services or other property on behalf of the Company to any candidate for public office, or to any political party or other political organization, except as provided by Company policy and the TrueBlue Political Action Committee.

SOCIAL MEDIA

We understand that social media can be a fun and rewarding way to share your life and opinions with family, friends and co-workers around the world. However, use of social media also presents certain risks and carries with it certain responsibilities. Ultimately, you are solely responsible for what you post online. Be sure to be respectful, honest and accurate in your online postings and do not disclose any confidential company information. Conduct that adversely affects your job performance, the performance of fellow associates or otherwise adversely affects members, customers, suppliers, people who work on our behalf may result in disciplinary action up to and including termination.

MEDIA INQUIRIES

The Vice President, Corporate Communications (“VPCC”) is primarily responsible for providing information about the Company to the media. Only the VPCC or TrueBlue spokespeople designated by the VPCC may speak to the media.

Media inquiries, such as those from television stations, newspapers, radio stations, web sites and similar organizations must be immediately forwarded to the VPCC so that arrangements can be made for the appropriate response.

REPORTING SUSPECTED VIOLATIONS

Maintaining ethical standards is the responsibility and obligation of every Employee. Early identification and resolution of ethical issues that may arise are critical to maintaining our commitments to our shareholders, customers, employees, associates, regulators and members of the communities in which we live and work.

If something seems unethical or improper to you, if you need to report a known or suspected violation of

this Code or have questions regarding the best course of action to take, or if you have any other questions regarding the Code, you should promptly contact any of the following:

- Human Resources Business Partner;
- Vice President, Human Resources;
- Chief Compliance Officer;
- General Counsel; or
- Compliance Alert hotline at **www.truebluecompliancealert.com** or **855-70-ALERT**

Calls to the hotline may be made anonymously.

NON-RETALIATION POLICY

It is against Company policy to retaliate against anyone who raises a concern in good faith. Retaliation in any form against any individual who, in good faith, reports a suspected violation of the Code (even if it turns out there was no actual violation), or against any individual who assists in the investigation of a suspected violation, is in and of itself a violation of the Code.

To the extent reasonably practicable, an effort will be made to maintain the confidentiality of individuals reporting suspected violations. All reports of suspected violations will be responded to appropriately by the Company. If the suspected violation requires an investigation, the Company will conduct an investigation. All Employees must cooperate in the appropriately authorized investigation of reported violations.

WAIVERS

Any waiver of the Code for executive officers or directors of the Company may only be granted by the Board of Directors, and will be publicly disclosed by filing a Form 8-K with the SEC within 4 business days. However, it is Company policy to not grant waivers of the Code for directors, executive officers or any other employees.