

TrueBlue, Inc.

CODE OF CONDUCT AND BUSINESS ETHICS



A MESSAGE FROM STEVE COOPER



At TrueBlue, we are fortunate to enjoy a positive reputation in our industry. This is thanks to our unwavering commitment to our company values and to holding ourselves and one another accountable to operating with the highest standards for ethical behavior.

Ethics and compliance form the foundation of our business activities and are at the forefront of every business decision and action we take. Our commitment includes being equitable and honest, doing the right thing, and upholding our company values of being optimistic, passionate, accountable, respectful, and true. It is empowering to know that we will not compromise this commitment under any circumstances.

Each of us is personally accountable for complying with and championing our ethical standards and our Code of Conduct. This goes well beyond simply following laws and regulations, it includes aligning with our standards for how we treat each other, abiding by our zero tolerance policies, and reporting violations.

The reputation of TrueBlue and the trust and confidence of our stakeholders is crucial to the continued success of our business. Therefore, we ask that you carefully read our Code of Conduct policy and take some time to reflect. Please keep the code handy and refer to it often for guidance.

 Steve Cooper,
Chief Executive Officer

ABOUT OUR COMPANY

It all started with a mission to connect people and work. In 1989, TrueBlue opened its first office in Kent, Washington with a strong focus on blue-collar work. We continue to grow stronger through the diversification of service offerings and expansion of our reach in the global marketplace. We are the talent solution for the changing world of work, and we got here by modeling our core values day in and day out, committing to the highest standards of ethics and integrity, and staying true to our mission - connecting people and work.



OUR PURPOSE

Connecting people and work.

OUR VISION

To be the talent solution for the changing world of work.

OUR VALUES

Be Accountable: We empower our people to take personal responsibility and have an impact.

Be Optimistic: We believe there is a solution to every problem. We are innovative, discovering new ways to get results.

Be Passionate: We are passionately committed to doing good and will go above and beyond.

Be Respectful: We listen and learn from each other and embrace our diverse views and experiences.

Be True: We are true to who we are and what our clients need.

WE ALL FOLLOW OUR CODE

At TrueBlue, we are committed to our core values and to operating as an ethically responsible and trustworthy company. We have formed and enjoy a positive reputation in the industry. Our shareholders, clients, employees and others who work with, for, or in support of us, rely on us to do the right thing, and this is a responsibility we proudly accept. 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 to commit to our core values, we have an Ethics and Compliance Program (“Program”) which is supported and overseen by the Board of Directors and TrueBlue management. Integral to our Program is our Code of Conduct and Business Ethics (“Code”). Our Code is a statement of the principles and expectations that guide our ethical business conduct. It serves as the framework to help us understand our core values and to resolve the ethical and compliance issues we may face on a day-to-day basis. It applies to the members of the Board of Directors and to officers and all other internal employees and associates (“Employees”) who work for TrueBlue and its subsidiaries worldwide (the “Company”). TrueBlue is committed to upholding the laws, policies and procedures outlined in our Code.

As a result, Employees who fail to follow the Code may be subject to disciplinary action, up to termination of employment. For convenience, the definition of Employees will include any independent contractors. As Employees, we must all be familiar with our Code and use it at all times to guide our conduct within the Company, with other Employees and with our clients, candidates, and shareholders (“Key Stakeholders”). We also expect our agents, consultants, suppliers, vendors, joint venture partners and intermediaries (collectively “Third Parties”) to share in the principles outlined in our Supplier Code of Conduct.

Many of the subjects described in our Code are covered in more detail in Company policies, procedures and guidelines (together referred to as “Policies”). The Code specifically mentions some Policies by name only for convenience. It is each Employee’s responsibility to review and follow applicable Policies and related laws and regulations when engaging in conduct covered by our Code. Additionally, each of us commits to reading, understanding and following the Code while promoting our core values. If we fail to meet this commitment, not only do we place our reputation at risk, we expose ourselves and TrueBlue to civil and criminal exposure, fines, penalties and damages.



TABLE OF CONTENTS

Letter from Our President	i	Outside Opportunities	12
Introduction		Corporate Opportunities	13
About Our Company	ii	Anti-Bribery and Corruption	13
We All Follow the Code	iii	Accepting and Giving Gifts and Entertainment	14
Commitments to our Colleagues	1	Giving Gifts	15
Diversity and Inclusion	2	Accepting Gifts	16
Report Concerns	3	Third Party Relationships	17
Manager Responsibilities	4	Fraud, Theft and Dishonesty	18
Anti-Harassment and Discrimination	4	Accounting and Recordkeeping	18
Labor and Employment Laws	5	Insider Trading	19
Modern Slavery and Human Trafficking	6	Deal in Good Faith and Compete Fairly in the Marketplace	20
Employee Health and Safety	6	Protecting Company Information, Assets and Reputation	20
Anti-Violence in the Workplace	7	Confidential and Proprietary Information	20
Anti-Substance Abuse in the Workplace	7	Safeguarding Assets	21
Employee Responsibilities	8	Information Privacy and Security	22
Seek Guidance	8	Company Communication	22
Compliance With Laws	8	Social Media	23
Do Not Retaliate	9	Commitments to our Communities	24
Respond to Investigations	9	Social and Environmental Responsibility	25
Commitments to our Company	10	Political Participation and Charitable Contributions	26
Avoiding Conflicts of Interest	11	Resources	28
Disclosure and Resolution	12		

A photograph of two men in light blue button-down shirts, looking down at a device or document. The man in the foreground is in sharp focus, while the man behind him is slightly blurred. The background is bright and out of focus.

COMMITMENTS TO
OUR COLLEAGUES

We are committed to creating an irresistible organization. One that inspires our Employees to work for us and our clients to do business with us. Each of us, through our words and actions, creates our Company culture. We have a responsibility to improve engagement and loyalty by treating each other with respect and kindness in all of our interactions. We are committed to diversity and inclusion, and a workplace where discrimination, harassment and violence are not accepted.

DIVERSITY AND INCLUSION

We commit to fostering a culture of diversity and inclusion.

We value the benefits that come from a diverse and inclusive workforce. Diversity provides a broader range of perspectives and capabilities. It represents an advantage to our Company.

Our commitment to seeking the best talent and creating a diverse, inclusive workforce gives us a distinct business advantage.

We foster a diverse and inclusive culture, where every Employee has an opportunity to contribute and grow. We commit to seeking the best talent and retaining a workforce that reflects our communities and the communities we serve. We hire, retain and promote on individual merits and qualifications. These actions may never be made on a discriminatory basis such as being based on (but not limited to) race, color, religion, creed, national origin, citizenship, gender, age, marital and family status, sexual orientation, gender identity and expression, genetic information, ancestry, disability, veteran and military status or any other protected ground under applicable laws, regulations and Policy.



REPORT CONCERNS

Stand up and speak when you suspect or are aware of unethical conduct in the workplace.

Maintaining ethical standards is the responsibility and obligation of every Employee. Early identification and resolution of ethical issues that may occur is critical to maintaining our commitments to each other, our Key Stakeholders, Third Parties, regulators and the communities in which we live and work.

What's the best way to report a concern or if you observe, or even suspect, a violation of the Code? You can always start by talking to your manager, up-line V.P. or Human Resources.

If you're not comfortable using those resources or don't feel they resolved your concern, you can also report to:

- Chief Ethics and Compliance Officer
- General Counsel
- Internal Audit
- ComplianceAlert hotline at www.truebluecompliancealert.com or by phone in the United States and Canada at 855-70-ALERT. International callers should check the ComplianceAlert website for country specific dialing instructions. This hotline is available to all TrueBlue Employees, customers, Third Parties, or shareholders who want to raise concerns.

Have you seen questionable behavior but don't know what to do? Here are some questions to ask yourself.

1. Does the behavior appear dishonest, unethical or unlawful?
2. Is the behavior inconsistent with our Code or Policies?
3. Does the behavior hurt our Company's reputation or shareholders?

If you answer yes to any of these questions, report it immediately.



MANAGER RESPONSIBILITIES

Through words and actions, managers and supervisors represent and promote a culture of ethics and compliance. Managers have special responsibilities to not only follow the law themselves, but to ensure those who work for them also follow the law.

As a manager, be aware that your actions could influence others to conduct themselves in ways inconsistent with our ethical standards. Make it a priority to promote a work environment that encourages others to demonstrate our values and follow the law. It is equally important that you encourage Employees to raise concerns and protect them from retaliation.

ANTI-HARASSMENT AND DISCRIMINATION

We have a responsibility to ensure and maintain a workplace free of discrimination, harassment and retaliation.

Our Employees are our most important asset. They deserve respect and to be treated equally and equitably. Acts of harassment, discrimination or retaliation are not only illegal, but contribute to poor morale and negatively impact our business. Each of us must strive to maintain a work environment without discrimination, bullying, harassment and intimidation because of race, color, religion, creed, national origin, citizenship, gender, age, marital and family status, sexual orientation, gender identity and expression, genetic information, ancestry, disability, veteran and military status or any other protected group under applicable laws, regulation and Policy.

*Preventing and reporting harassment,
discrimination and retaliation
creates an environment
where people want to work.*

Harassment, discrimination and retaliation are strictly prohibited no matter where they occur. You are personally responsible for ensuring that your conduct meets this Policy. You have a duty to prevent harassment, discrimination and retaliation and to report it if it occurs.

Calls to the ComplianceAlert hotline (855-70-ALERT) and reports through the website (www.truebluecompliancealert.com) can be anonymous, but we do need sufficient detail about your concern to adequately investigate and take action. To the extent reasonably practical, we make an effort to maintain confidentiality when requested. Sharing of information is only with those who investigate or respond to an allegation, or as otherwise required by law. Refer to the Resource section in the Code for guidance when reporting concerns outside the United States.

Managers have a special duty to create an environment of respect where no form of harassment is tolerated. Managers also have a legal obligation to take complaints of harassment and discrimination seriously. Always work with Human Resources to investigate and respond appropriately to these complaints.

LABOR AND EMPLOYMENT LAWS

We pay accurate wages in accordance with applicable laws.

Our Company is in the business of employing people. As a Company, we are committed to paying our employees accurately based on all applicable laws.

Managers in all locations - It is your duty to know and abide by applicable labor and employment laws that affect our Employees. You are responsible for ensuring Employees are paid in compliance with local minimum wage laws for all hours worked. It is illegal, and a violation of the Code, to falsely report hours worked on behalf of TrueBlue.

Hourly Employees - It is your responsibility to follow applicable wage-related laws and Policies. Remember to:

- Never work without pay or remove correctly recorded hours from a record.
- Never record a colleague's time or ask them to record your time.
- Always record time worked in addition to normal working hours, whether approved or unapproved.
- Record time accurately and in the pay period when it occurs.

MODERN SLAVERY & HUMAN TRAFFICKING

We value and respect all human rights.

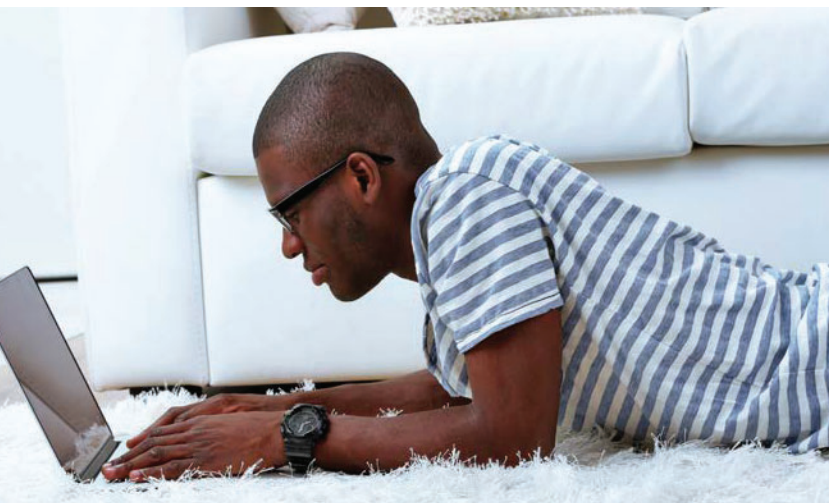
Our commitment to human rights is embedded in the culture and values that define our Company. We follow all international labor and immigration laws and have zero tolerance for any acts of modern slavery, human trafficking, forced or child labor, including within our supply chain and when working with Third Parties. We strive to create an environment of respect for all individuals. This respect is reflected in our Policies, Supplier Code of Conduct and actions toward our Employees, Key Stakeholders and the communities where we do business.

EMPLOYEE HEALTH AND SAFETY

We establish and maintain a safe work environment.

TrueBlue has adopted safety programs and Policies to ensure a safe and healthy workplace. We believe that no job is so important and no service so urgent that we cannot take the time to ensure we perform work as safely as possible. If accidents do occur, we commit to helping our injured Employees return to productive work. You must commit to the success of our safety program and be responsible for creating an environment where we share safety concerns. It is a violation of the Code, Policies and applicable law to discourage others from reporting an injury. Retaliation against any individual who reports a job-related injury is strictly prohibited.

You must commit to the success of our safety program to ensure a safe and healthy workplace.



ANTI-VIOLENCE IN THE WORKPLACE

We have zero tolerance for behavior that poses a direct threat to the health and safety of others.

TrueBlue fosters a workplace that is safe and free from physical intimidations, threats of violence, physical abuse and weapons of any kind. We take appropriate and swift action to address and stop workplace violence if it occurs. 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 and threats of workplace violence, report your concerns immediately.

ANTI-SUBSTANCE ABUSE IN THE WORKPLACE

We promote a safe environment free from controlled substances.

Our Employees deserve to conduct business in safe, professional and productive workplaces. To ensure the safety of others, you should not perform your work while taking any substance, either on Company premises or at a client or Third Party's premises. Substances include alcohol, illegal drugs and prescription medications that are 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 drugs or substances on Company property.

EMPLOYEE RESPONSIBILITIES



SEEK GUIDANCE

When in doubt, reach out. The door is always open.

While it is not possible to have a specific rule for every problem we may encounter, our values, the Code and our Policies will provide you with direction. If you are unsure whether an action or behavior is in conflict with Company standards, seek clarification.

COMPLIANCE WITH LAWS

Doing the right thing, wherever we work.

No matter where we conduct our work, following the laws in the countries where we do business is not only required but critical to our success. Failure to follow laws can hurt our reputation, result in government investigations and lead to litigation. If you have questions about an applicable law, please contact the Legal Department for clarification.

DO NOT RETALIATE

Retaliation, or detriment, destroys trust and ethical cultures.

We do not tolerate retaliation or detrimental action 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 or against any individual who assists in the investigation of a suspected violation, is a violation of the Code. Retaliation is a serious act of unethical conduct and we strictly prohibit it. Anyone who retaliates is subject to disciplinary action, up to termination of employment.

*Retaliation in any form
is strictly prohibited.*

RESPOND TO INVESTIGATIONS

Take action and be honest.

We take all reports of suspected violations and unethical behavior seriously and take appropriate steps to correct the situation. We need, and expect, you to share this same commitment by cooperating in an investigation of suspected unethical behavior or violations of the law, our Code and Policies.





COMMITMENTS TO
OUR COMPANY



AVOIDING CONFLICTS OF INTEREST

Our business decisions must always support our Company's interest.

You should avoid actual or potential conflicts of interest. A conflict of interest occurs when your private interest interferes in any way – or even appears to interfere – with TrueBlue's interests. A conflict of interest can arise if you take actions or have interests or relationships that may make it difficult to perform your work objectively and effectively. In addition, be aware that the actions of others may create an actual or potential conflict of interest for you. You may not be directly involved, but when your relative or friend receives a personal benefit based on your position at TrueBlue, you may have a conflict of interest. The same is true when, for example, your relative or friend begins working for a TrueBlue vendor. If your relationship could be perceived as affecting your decisions as a TrueBlue Employee, it may be a potential conflict of interest.

To avoid conflicts of interest, do not make employment decisions, including hiring, promotion, pay or termination, involving anyone who is a close friend, household member, relative, domestic partner, relative of domestic partner, current and former romantic partner or their relative.

You should also avoid business relationships with any individual or company that could create the appearance of impropriety or interfere with your ability to perform your work responsibilities.

A. DISCLOSURE AND RESOLUTION

If an Employee (other than a Director) believes that an Employee is, or may become, involved in a potential conflict of interest, the Employee must discuss it with, and seek a determination and prior authorization from the Chief Ethics and Compliance Officer or General Counsel. If a Director believes a situation exists in which the Director has a conflict of interest that would interfere with the ability to perform the Director's responsibilities, the Director must promptly notify the Board of Directors' Audit Committee Chair (or in the case of the Audit Committee Chair, the Chief Ethics and Compliance Officer or General Counsel).

When a potential conflict is reported, the Chief Ethics and Compliance Officer, General Counsel or Audit Committee Chair, as applicable, each acting where appropriate on the advice and guidance of counsel, will review all relevant facts to determine whether the facts may represent a conflict or a potential conflict. Then, they will determine how to manage and resolve the matter and may:

1. Conclude that the conflict or situation does not amount to a conflict of interest,
2. Provide guidance to avoid a conflict from developing (such as suggesting recusal from consideration or approval of specific matters that come before the Board), or
3. Declare that the Employee or Director may not pursue a certain course of action or must terminate the conflict.

Failure to make required disclosures or resolve conflicts of interest satisfactorily can result in discipline up to termination of employment.

B. OUTSIDE OPPORTUNITIES

Activities outside of work should never conflict or appear to conflict with our TrueBlue responsibilities.

Employees may have opportunities to run their own businesses, work for other employers, or volunteer in other organizations. You should avoid any outside employment or other opportunity that interferes with your work performance at our Company or creates a conflict of interest. Also, we prohibit any outside employment or other opportunity which directly competes with our Company. These prohibitions exist both while you are an Employee and after employment with our Company, subject to the terms of any applicable non-compete agreement. You must obtain approval from your supervisor before undertaking outside business or accepting outside employment.

What are outside activities?

Outside activities can create conflicts of interest. Avoid activities that:

- Conflict with your work schedule.
- Interfere with sound business decisions.
- Involve other Employees, Key Stakeholders or Third Parties.
- Use Company resources to promote an activity for personal gain.
- May cause our Company embarrassment.
- You first discovered through your work at TrueBlue.

C. CORPORATE OPPORTUNITIES

TrueBlue is entitled to the business opportunities that you discover through work. They don't belong to you!

You cannot take for yourself business opportunities that arise through your work at TrueBlue. In addition, you cannot use TrueBlue property, information or business relationships for personal gain.



ANTI-BRIBERY AND CORRUPTION

We comply with anti-bribery and corruption laws.

TrueBlue strictly prohibits all forms of bribery and corruption in our worldwide business activities. Bribery occurs when an employee or Company representative gives or takes anything of value to improperly influence a decision or affect a business outcome. Even if a payment appears to be improper, but you do not intend it to be, it may violate an applicable law or regulation.

Employees, Key Stakeholders and Third Parties representing our Company are prohibited from offering, giving, soliciting or accepting a bribe or kickback. The Company equally prohibits bribery of government officials and those in the private sector, directly or through a Third Party.

*To protect our businesses worldwide,
we strictly prohibit all forms
of bribery and corruption.*

Bribery is sometimes hidden in accounting documents such as invoices, billing statements and expense reports. Committing these types of acts is illegal and strictly forbidden. Every Employee is obligated to keep books, records and accounts that accurately and fairly reflect all transactions and disposal of Company Assets, and that follow applicable laws and Policies. We also expect all Third Parties to conduct business ethically and to follow all applicable laws and regulations, contractual terms and the Supplier Code of Conduct.

Because the laws and issues are complex, please seek guidance from the Chief Ethics and Compliance Officer if you have any questions or believe these guidelines have been violated. Employees and Third Parties should refer to the Company's Anti-Bribery and Corruption Policy for additional guidance.

A. ACCEPTING AND GIVING GIFTS AND ENTERTAINMENT

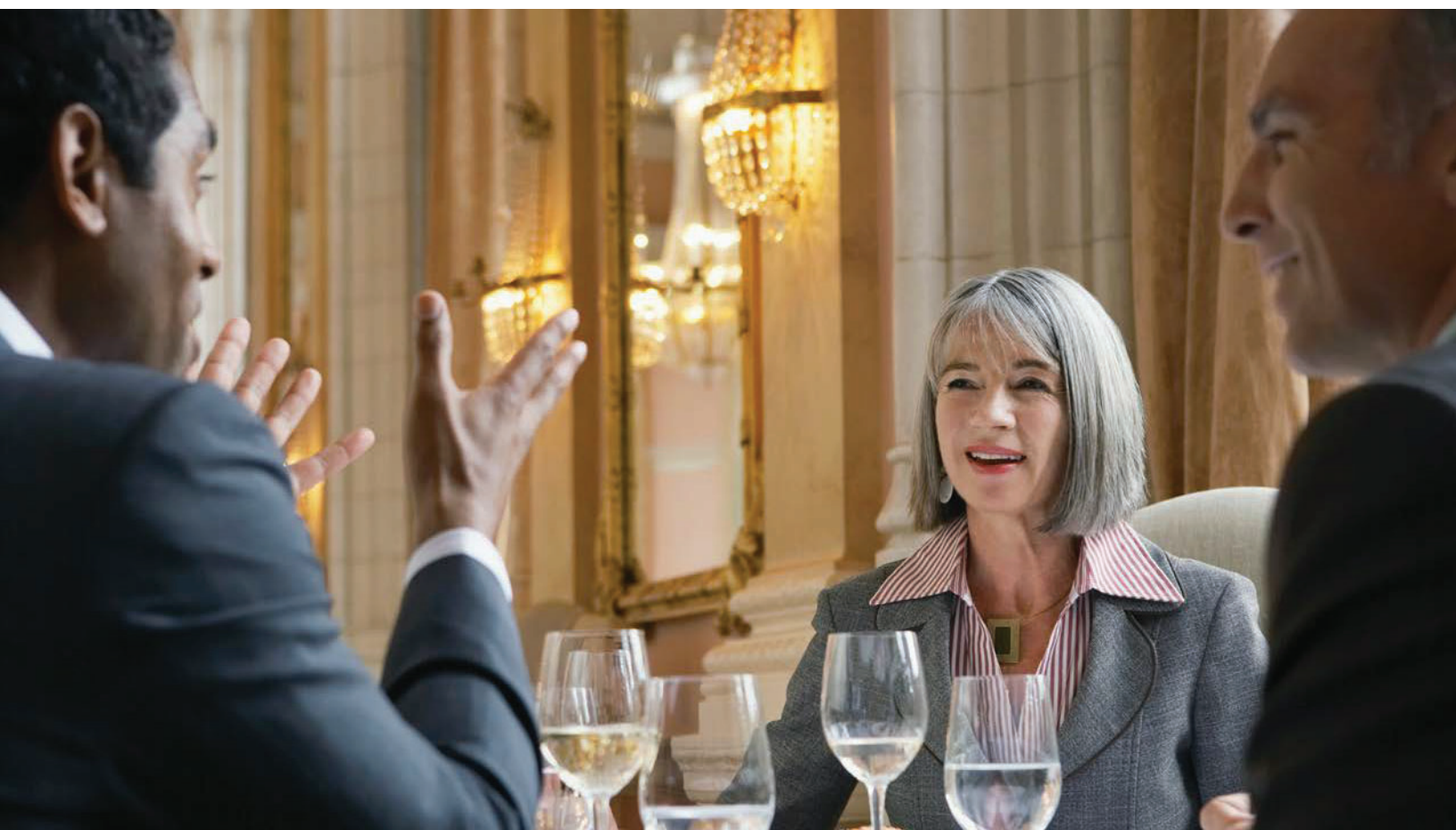
Accepting and giving gifts must never influence, or appear to influence, decisions we make on behalf of TrueBlue.

When limited gifts, entertainment or other things of value ("Gifts") are exchanged, it can create goodwill and enhance business relationships. We must, however, remain objective in our selection of and dealings with Key Stakeholders and Third Parties and follow applicable laws. You must avoid offering, promising, authorizing, giving or accepting, directly or indirectly, anything of value, when it can create the perception that the Gift has or will improperly influence a business decision. Use caution and common sense any time you give and accept Gifts, payments or services from those you seek to do business with or who seek to do business with you. Please check with the Chief Ethics and Compliance Officer if you have any questions or believe these guidelines have been violated. Employees should refer to the Company's Third Party Gifts, Meals, Travel and Entertainment Policy for additional guidance on minimum and maximum allowed Gifts and additional procedures and approval requirements.

GIVING GIFTS

When giving occasional Gifts to Key Stakeholders, Third Parties or others with whom we have or seek to have a business relationship, you should ensure that these kinds of Gifts are reasonable, approved and properly documented. Never offer, promise or give a Gift or advantage to anyone to influence them to act improperly in their official capacity.

- Avoid giving Gifts where their acceptance could violate a law, regulation, policy or internal guideline applicable to the recipient, or a Company Policy.
- Avoid giving a Gift if it may create the appearance of impropriety.
- Use extreme caution before making Gifts to government officials. Even an offer to purchase a meal may be prohibited.
- Gifts to government officials must have advance approval of the Chief Ethics and Compliance Officer.
- Refer to the Code's Anti- Bribery and Corruption section and Policy, and the Third Party Gifts, Meals, Travel and Entertainment Policy for additional guidance.



Gifts, meals, travel support, and business entertainment must:

- Comply with applicable international and local laws, regulations and Policies.
- Be properly documented and accurately reflected in the Company's books and records.
- Never be received or given to secure an improper advantage.
- Never attempt to influence the recipient or giver to partake in any illegal or unethical activity.
- Never create the appearance (or an implied obligation) that the recipient or giver is entitled to preferential treatment.
- Be supported by a legitimate business purpose.
- Be reviewed and approved by your V.P. and Compliance if the item applies to government officials or provides travel support.
- Be infrequent, reasonable, proportionate and not extravagant or excessive.
- Be in good taste and never harm our Company's reputation.
- Never be in the form of cash or cash equivalents (i.e., gift cards or gift certificates).

ACCEPTING GIFTS

Employees must never ask for Gifts from any Key Stakeholder or Third Party. Additionally, you must not accept any Gift intended to influence your decisions or cause you to feel any obligation to the giver. Avoid even the appearance of being improperly influenced. Before accepting any offers of meals, entertainment, gifts or travel support that do not violate the above, review the Company's Third Party Gifts, Meals, Travel and Entertainment Policy for advance approval and documentation requirements.

What Would You Do?

As a token of appreciation for our business, a vendor offers you two tickets for a World Cup game suite. Can you accept them?

No. The value of two World Cup tickets is an extravagant and excessive Gift. It may not be accepted without the approval of the Chief Ethics and Compliance Officer.

Remember, a Gift is anything of value such as meals, lodging, loans, cash, favorable terms or discounts on services, transportation, vacation or other facilities, stocks or other securities, home improvements, gift cards, memberships and event tickets. The potential list is endless.



B. THIRD PARTY RELATIONSHIPS

Our Company seeks to do business only with those individuals who share our commitment to ethics and compliance. We select Third Parties based on objective criteria only after conducting risk-based due diligence. In addition to contractual terms, we hold our Third Party business partners to the standards set forth in our Supplier Code of Conduct and expect them to comply with all applicable anti-bribery and corruption laws. Never compromise our partnerships and purchasing decisions with Third Parties through conflicts of interest or inappropriate gifts, entertainment or hospitality.

We hold Third Party vendors to the same ethical standards we hold our employees

Watch for These Third Party Red Flags

Talk to the Legal Department about a prospective business partner if they:

- Refuse to undergo due diligence
- Are recommended by a government official
- Request profit margins or fees that exceed reasonable compensation
- Ask to be paid in cash.

Review our Anti-Bribery and Corruption Policy for more examples of red flags.

C. FRAUD, THEFT AND DISHONESTY

We are truthful, trustworthy and honest.

We are committed to taking all reasonable and appropriate steps to prevent fraud. We have a zero-tolerance policy for acts of dishonesty, theft, embezzlement, misappropriation, falsification of records, money laundering or similar acts. Additionally, failure to return property or data belonging or entrusted to TrueBlue is strictly prohibited. These acts are illegal and the Company will discipline, up to terminating, and prosecute all offenders.

ACCOUNTING AND RECORDKEEPING

Our financial and other business records must be complete, accurate and properly reflect our Company's operations and activities.

It is our policy to fully and accurately disclose TrueBlue's financial condition in compliance with applicable legal and accounting principles, laws, rules and regulations. Many Employees, not just accountants and controllers, participate in our Company's financial controls and reporting processes. If you have any responsibility for any aspect of our Company's recordkeeping or preparation of our Company's financial statements or other reports, you must ensure that we maintain complete and accurate books and records.

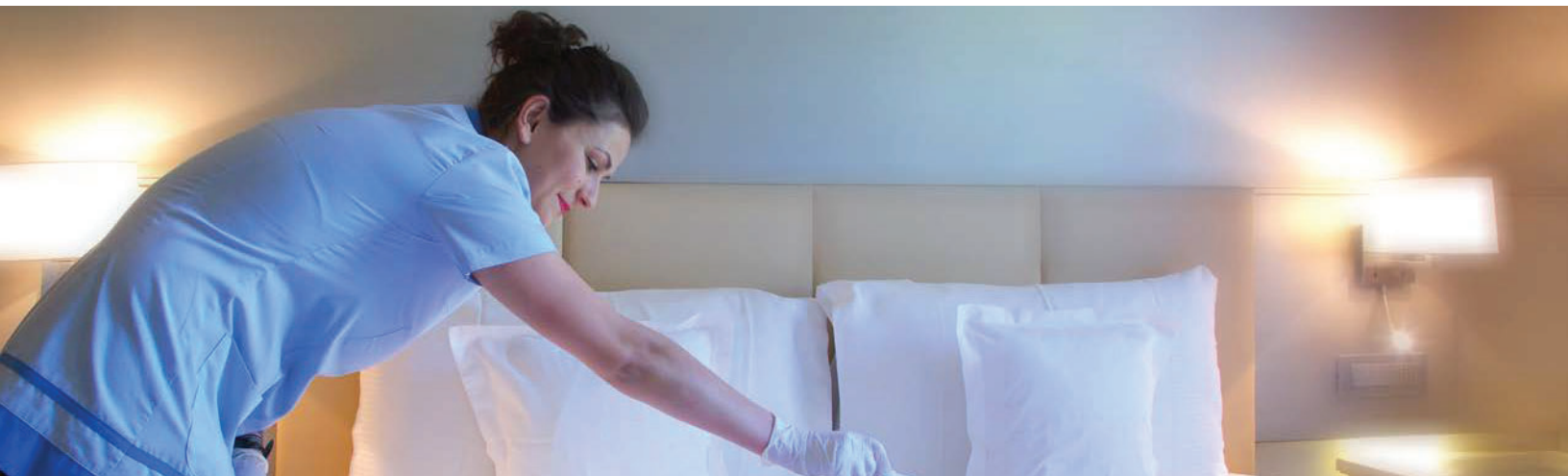
All accounting records and financial reports produced from those records must be kept and presented according to applicable law. They must accurately and fairly reflect in reasonable detail our Company's Assets, liabilities, revenues and expenses and must follow Generally Accepted Accounting Principles ("GAAP"). If you receive inquiries from our Company's internal accountants or auditors or its independent auditor, you must respond promptly, fully and accurately. If you suspect a violation regarding accounting, financial reporting or auditing, you must contact our Company's Chief Ethics and Compliance Officer, General Counsel or Board of Directors' Audit Committee Chair. We will forward any notice of a suspected violation received by our Company to the Audit Committee.

INSIDER TRADING

We do not use or share material non-public information for trading of Company stock.

Insider trading is illegal. Generally, insider trading occurs when Employees or their family members trade (buy or sell) TrueBlue securities, while having knowledge of material, non-public information. Material means there is a substantial likelihood that a reasonable investor would consider the information important in deciding whether to buy or sell stock. Non-public means the general public has not been made aware of the information. Chances are, if a person learns something that leads him or her 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 or losses in major operations
- significant changes in prices, customers or suppliers
- major developments in litigation or regulatory matters
- significant management changes



Examples of activities that may be perceived as insider trading and are prohibited include:

- Providing material, non-public information to family members, friends, former co-workers or other acquaintances ("tipping")
- Trading Company stock in violation of an applicable blackout period restrictions
- Assisting someone engaged in either activity

DEAL IN GOOD FAITH AND COMPETE FAIRLY IN THE MARKETPLACE

We firmly commit to competing objectively and ethically in the marketplace.

TrueBlue seeks to compete vigorously and fairly. We maintain and grow our business through superior services, not through improper or unethical business practices. We deal fairly in the marketplace and treat partners, employees and competitors with the respect we expect to receive in return. Working honestly, without improper business advantages, reinforces our commitment to anti-trust laws, also known as competition or monopoly laws. When dealing with competitors, never take action that violates applicable antitrust or competition laws such as entering into any agreement, whether formal or informal, written or verbal, to set prices or other terms of sale, including profits or margins, coordinating recruitment strategies or Employee salaries, or allocating clients or sales territories. You should never discuss these kinds of topics with a competitor, even in an informal setting such as a trade show, fair or customer event.

PROTECTING COMPANY INFORMATION, ASSETS AND REPUTATION

Each of us is responsible for protecting confidential information, assets, property, facilities and intangibles, like our brand and reputation.

A. CONFIDENTIAL AND PROPRIETARY INFORMATION

We maintain the confidentiality of information entrusted to us.

From time to time, you may receive confidential information. It is your duty to maintain the confidentiality of information entrusted to you except when disclosure is authorized or legally required.

*Today, protecting
confidential information
is a priority we all commit
to meeting.*



Examples of confidential and proprietary information include but are not limited to: our strategic plans, programs and methods and similar information; our financial information that has not been released to the public: revenues, bill rates, pay rates, expenses and profits; client information, such as client and prospect lists, client service preferences, agreements or requirements; contracts; our computer systems and data, including login credentials and personal passwords; and personal information such as social security number, national identification number, date of birth, home or email addresses.

B. SAFEGUARDING ASSETS

We safeguard assets, property, data and facilities.

You are responsible for protecting our Company's assets, data, property and facilities ("Assets") issued to you or in your control. This responsibility includes properly securing and destroying records according to record retention rules and Policy. You should use and maintain Assets responsibly, efficiently and appropriately, and only for conducting legitimate business. Using a Company Asset to perform harmful, unlawful and unethical conduct is strictly prohibited and a violation of the Code. Your work email, voicemail and Internet access systems are for work purposes. TrueBlue may access them at any time, with or without advance notice or consent.

All Company intellectual and digital property, materials, products, designs, plans, ideas and data are only for Company use. They should never be given to an outside firm or individual without the authorization of your up-line V.P. and a signed confidentiality agreement approved by the Legal Department.

C. INFORMATION PRIVACY AND SECURITY

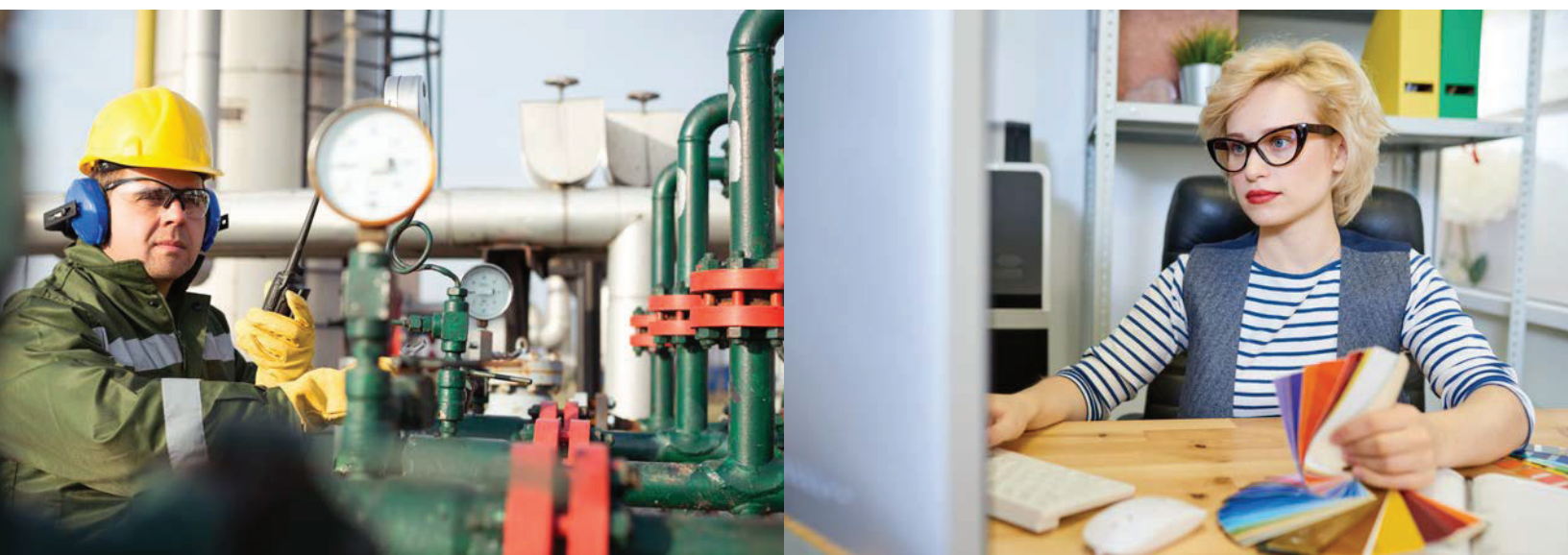
We protect personal information and sensitive data.

The nature of our services requires us to handle personal information and sensitive data. We have in place a variety of security controls to protect such information. Access, transfer and release personal information only according to our Policies and applicable data privacy laws. You should never use an individual's personal information for personal benefit or for non-business use. Additionally, use of personal information for certain business purposes, such as marketing, requires significant care and procedural safeguards. For guidance concerning data privacy or if you suspect a breach of any data security controls refer to the applicable Policy and contact the Legal Department.

D. COMPANY COMMUNICATION

When we speak on behalf of TrueBlue, we speak with one voice, with a consistent message and through the appropriate authority.

Corporate Communications has the primary responsibility to speak to the outside world on behalf of TrueBlue and manage our public reputation. This responsibility includes providing information to, and interacting with, the media about Company business. Only a Company designated spokesperson may speak to the media. Always immediately forward media inquiries, such as those from national broadcasters, local television and radio stations, newspapers, digital media such as websites and blogs and similar organizations, to Corporate Communications. They will determine the appropriate response.



E. SOCIAL MEDIA

We use good judgement.

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, you are solely responsible for what you post online during your free time. Be sure to be respectful, honest and accurate in your online postings and do not disclose any confidential Company information. Conduct that negatively affects your job performance, your colleagues, or the Company may result in disciplinary action up to termination of employment. For additional details, refer to your local social media Policy.





COMMITMENTS TO OUR COMMUNITIES



SOCIAL AND ENVIRONMENTAL RESPONSIBILITY

We affect the lives of hundreds of thousands of people each year and understand the impact we have on our workforce and the communities where we operate. We encourage our Employees to support the particular needs of our neighbors through appropriate community involvement. Additionally, we commit to being good environmental stewards and make efforts to establish sustainable practices that reduce our Company's environmental impact.

Making a Difference in the Community

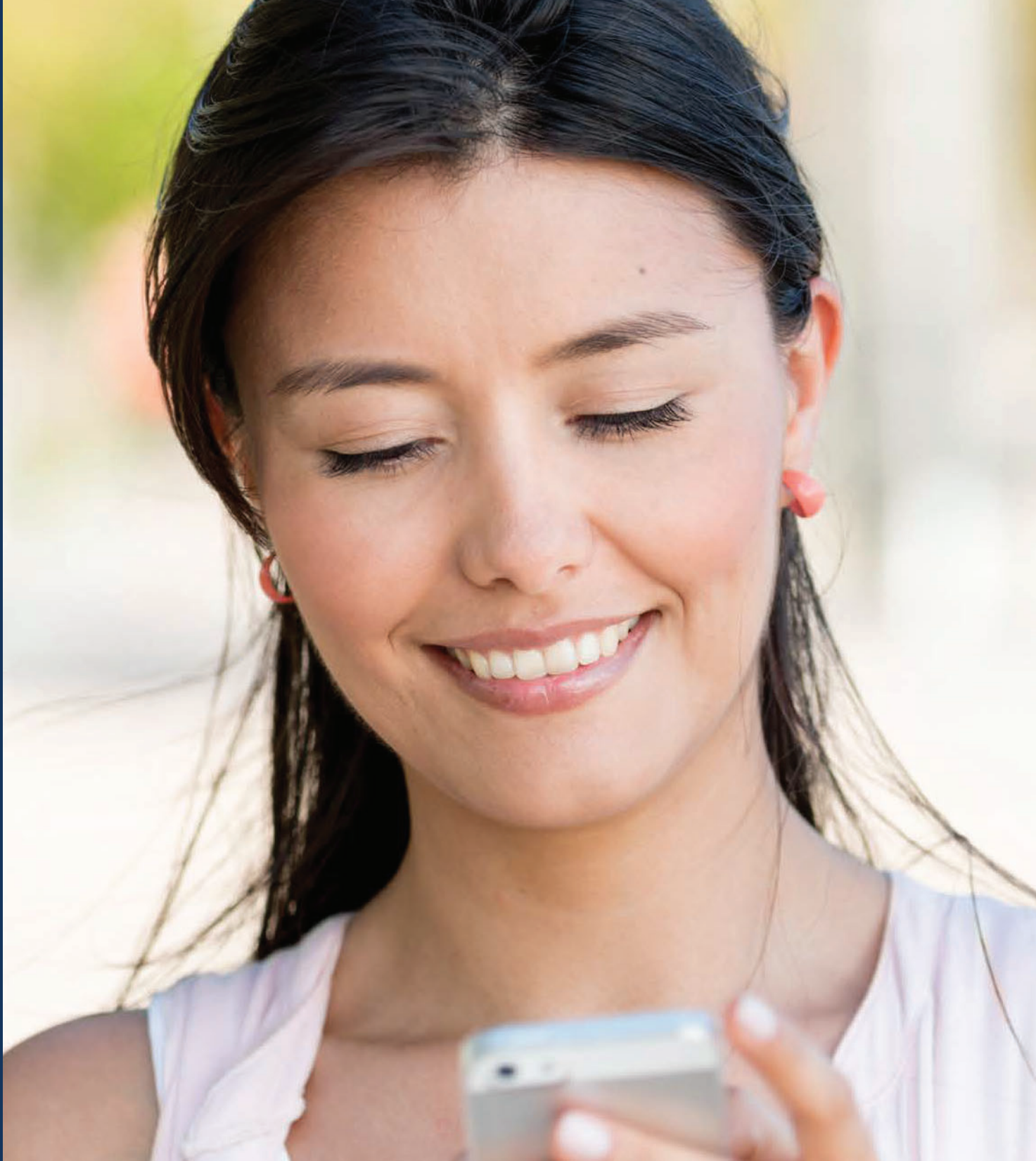
Today, I presented one of my most cherished community partners with a grant from our Community Groundworks Seed Fund for \$1000. I volunteer with the in-house job developer to create workshops for resume writing, how to interview and professional etiquette. Then, I conduct recruitments after these workshops, which have been successful in placing candidates into weekly work assignments. It's a great feeling to work for an organization that mirrors my values and supports the community with programs that are important.

LaShann Simms, Senior Recruiter,
PeopleReady

POLITICAL PARTICIPATION AND CHARITABLE CONTRIBUTIONS

When Employees participate in civic and political activities, they must do so only in their personal capacity and not as a representative of the Company. Because political and charitable contributions are highly regulated, Employees should not give any direct or indirect contributions, services or other property on behalf of TrueBlue to any candidate for public office, or to any political party or other political organization unless specifically authorized by the Chief Ethics and Compliance Officer or General Counsel. Similarly, we prohibit lobbying on behalf of TrueBlue except by TrueBlue's Government Affairs team. It is a violation of the Code to exert, or attempt to exert, improper influence on the government of any country in order to produce an outcome favorable to our Company.





RESOURCES

Translations: In addition to English, the Code is published in the following languages: French Canadian, Polish and Spanish.

Applicable Audience: The Code applies to the TrueBlue Board of Directors, officers, employees, associates and independent contractors.

Accessing the Code: Our Company encourages Employees to access the internal TrueBlue Ethics and Compliance intranet site for the most up-to-date version of the Code at <https://www.1strongteam.com/Legal-Compliance>. Our Company also maintains a current version of the Code on the external TrueBlue website at <http://www.trueblue.com/code-of-ethics>.

Accessing Company Policies: For the most current versions of Company Policies, Employees should visit My Company Policies on the TrueBlue Ethics and Compliance resource site at <https://www.1strongteam.com/My-Company-Policies>. Policies are subject to change without prior notice.

Review Process: We periodically review the Code to determine whether revisions may be required due to changes in the law or regulations, our business or the business environment. The Chief Ethics and Compliance Officer, and depending on the change, General Counsel and the Board of Directors, must approve changes to the Code.

Disclaimer: The information presented in the Code is not a contract or an offer of a contract. The terms of the Code concerning the employment relationship are implemented at the sole discretion of TrueBlue and may be withdrawn or changed at any time, with or without notice.

WAIVERS: Any waiver of the Code for executive officers or directors of TrueBlue, Inc., may only be given by the Board of Directors (or a committee thereof) and may be publicly disclosed if required by applicable laws, rules or regulations. Generally, TrueBlue does not give waivers to the Code.

ComplianceAlert Exceptions:

In the U.K. and European Union, we strongly encourage you to identify yourself when reporting a concern through ComplianceAlert. Where permitted by the law of your country, your reports may be made anonymously or directly to your local management. Your privacy will be maintained in accordance with the law of your country and applicable European Union data protection laws. Whenever reporting a concern, we encourage you to present all details relating to your concern. The ComplianceAlert hotline is not intended to be a general complaint line or a place for reporting operational issues. In the UK, ComplianceAlert supplements the normal grievance procedure and is another option for Employees wishing to report violations of the Code or other concerns.



TrueBlue, Inc. 1015 A Street Tacoma WA 98402