



***CODE OF BUSINESS  
CONDUCT & ETHICS***

**DOING WELL BY DOING GOOD**



## **SPEAK UP!**

El Pollo Loco is committed to integrity and legal compliance. If you have concerns about any business conduct issue, do not keep quiet. Please talk to your supervisor or call:

**1-866-99-POLLO**

24 hours a day, 7 days a week  
[www.speakup.ethicspoint.com](http://www.speakup.ethicspoint.com)

El Pollo Loco Familia:

Our company's mission is to Feed the Love that Makes Us All Feel Like Family. To fulfill our mission, we must **Live Our Values**:

- We Are Family
- We Are Groundbreakers
- We Are Accountable
- We Are Transparent
- We Are Inclusive

These values should drive our behaviors and our business decisions every day. To help guide your decision-making, this Code of Business Conduct and Ethics (the "Code" or "Code of Conduct") provides a straightforward explanation of our commitments as an organization.

At El Pollo Loco, we are committed to **Doing the Right Thing**. We conduct our business in compliance with all applicable laws and with integrity, transparency, and accountability. Our El Pollo Loco family, and the families we serve in our restaurants, deserve no less than our complete commitment to ethical behavior, quality, and safety. **Doing the Right Thing** is simply how a family should treat each other.

We know that Living our Values is always our first priority, even when doing so is difficult. But we also know that companies that have strong ethics and compliance programs significantly outperform companies that don't. When we **Do the Right Thing**, we win.

The senior leadership team and I urge you to read this Code carefully and commit to **Doing the Right Thing**. It is critically important that you, as an employee, know and **Live Our Values**. This Code highlights important company policies and informs you when and how to seek advice when necessary.

Finally, and most importantly, I want to remind you that if you see misconduct, a violation of this Code, or just something that doesn't seem right, Speak Up. This Code offers various ways for you to make your voice heard, and you should rest assured that at El Pollo Loco we never tolerate retaliation against anyone who raises a concern in good faith.

Thank you for your commitment to Living Our Values.

Sincerely,

Maria Hollandsworth

Executive Vice President, Chief Operating Officer &  
Interim Chief Executive Officer

# OUR MISSION

TO FEED THE LOVE THAT MAKES US ALL  
FEEL LIKE FAMILY

## OUR VALUES & BEHAVIORS



### **WE ARE FAMILY**

Role models Heart-Centered  
Leadership and EPL values

Demonstrates genuine care and  
concern for the well-being of others

Shares expertise and promotes  
continuous learning and development

*el Pollo Loco*

### **BEHAVIORS**



### **WE ARE ACCOUNTABLE**

Acts with the highest integrity

Can be counted on to set and  
achieve challenging goals

Overcomes obstacles and  
achieves measurable results



### **WE ARE INCLUSIVE**

Champions collaboration

Welcomes diverse ideas and  
encourages everyone to contribute

Promotes an environment  
where everyone feels welcome



### **WE ARE GROUNDBREAKERS**

Thinks outside the box and  
embraces change

Proactively identifies the root of the  
problem and addresses opportunities

Courageously challenges the  
status-quo and drives innovation



### **WE ARE TRANSPARENT**

Communicates with honesty,  
authenticity, and vulnerability

Builds respectful and  
productive relationships

Delivers and receives feedback  
in a constructive manner



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## **WE ARE FAMILY**

### **Why Do We Have a Code of Conduct?**

Our Code is a straightforward explanation of our values and our commitment to conducting our business in compliance with all applicable laws and with integrity, transparency, and accountability. Our Code is the foundation of our compliance program and helps us to **Do Well by Doing Good**. Though this Code doesn't provide an answer for every difficult business decision you may face, it provides the tools and resources you need to make ethical decisions. Refer to it often in your daily work, always **Live Our Values**, and seek guidance if you need help determining the right course of action.



### **Who Must Follow This Code?**

The primary mission of El Pollo Loco is to “Feed the Love that Makes us all Feel like Family.” In pursuit of this goal, all El Pollo Loco employees must comply with this Code of Business Conduct and Ethics. This Code applies to all members of our Board of Directors, as well as officers, employees (at the Support Center and in our restaurants, and regardless of title, stature or tenure), and agents of El Pollo Loco and its affiliates (referred to in this Code as “employees”). Anyone who violates the Code will be acting outside the scope of their employment and will be subject to disciplinary action, up to and including termination of employment. We also expect our third party business partners, including our suppliers, consultants, agents, and contractors, to act in a manner consistent with this Code.

### **Our Commitment to Each Other**

By joining the EPL Familia, we commit to following this Code of Conduct and **Doing the Right Thing**. In particular, we are committed to:

- honest and ethical conduct, including avoiding actual or apparent conflicts of interest between personal and professional relationships;
- full, fair, accurate, timely, and understandable disclosure in reports and documents such as filings with the Securities and Exchange Commission (the “SEC”) and other public communications made by the Company;
- compliance with applicable laws and governmental rules and regulations; and
- prompt internal reporting of violations of the Code to an appropriate person or persons identified in the Code.

We also commit to asking questions and seeking guidance – from our supervisor, from the Human Resources Department, or from the Legal Department – if needed to assure we comply with this Code. In the exceptional case where an applicable law conflicts with a policy in this Code, we must comply with the law. If we have any questions about these conflicts, we commit to asking our supervisor or the Legal Department how to handle the situation.

Those who violate the standards in this Code will be subject to disciplinary action, up to and including termination of employment. *If you are in a situation which you believe may violate or lead to a violation of this Code, follow the guidelines described in this Code for reporting concerns.*

## **Doing our Part**

To make sure we understand and can follow this Code, we commit to do the following:

- **Review This Code:** Refer to this Code often for guidance when making difficult business decisions. Ask the Legal Department or the Human Resources Department for any additional guidance concerning policies referenced in this Code.
- **Do the Right Thing:** Always act ethically – with integrity, transparency, and accountability. When deciding whether to take a certain action, consider how you would feel if your decision was broadcast on social media or in the nation’s largest newspaper.
- **Speak Up:** Ask questions if the requirements of this Code are unclear. Tell your Supervisor or anyone in management if you see something that doesn’t seem right. If asked to participate in an investigation, cooperate fully.

## **Supervisor Commitments**

- **Lead the Culture:** Model our commitment to **Living our Values** and **Doing the Right Thing**. Set the right example – through words and actions – to your team. Encourage your teams to frequently refer to this Code when making business decisions.
- **Help Others:** Listen to employees who raise concerns or ask questions. Discuss issues with your team to make sure they understand how to **Live our Values** in practice.
- **Report and Escalate:** If an employee raises a concern to you, report it to Human Resources or tell your supervisor. And never, under any circumstances, retaliate or permit retaliation against anyone who brings a concern, issue, or question to you in good faith.

### *Living our Values Example for Supervisors:*

**Q:** In a staff meeting, a Manager tells her team, “we have to make our numbers this quarter. I don’t care how we do it. Do whatever you have to do so that we hit our target. Our shareholders depend on us giving everything we have to hitting our numbers.” Did the Manager do the right thing?

**A:** No. How we work together, including Living our Values at all times, is just as important as what we do. Meeting our numbers is of course important, and we need to work hard to achieve our goals. But a “win at all costs” mindset is not our culture. At EPL, we strive to win the right way, by **Doing the Right Thing**. And we also know that companies who have ethical cultures consistently outperform those who don’t. Shortcuts, cutting corners, and violating the law is never worth it in the end.

### **Making the Right Decision**

When faced with a difficult decision or ethical dilemma at work, ask the following questions:

- Does the action you plan to take feel like the right thing to do?
- Is it consistent with this Code and our values?
- Is it good for the company, and its stakeholders, or is it just good for you?
- Would you be willing to be held accountable for taking this action?
- If you took this action and it was made public, would you still feel good about it?

If the answer to all of these questions is YES, then the action is likely appropriate to take. If the answer to any of these questions is NO, then you should NOT take the action and should instead seek help from the Legal Department. If you are NOT SURE of the answer to one or more of the questions, then ask for guidance from your supervisor, or from the Legal or Human Resources Departments.

### **Families Raise Concerns – SPEAK UP**

It is critically important to protect EPL’s brand reputation, and therefore safeguard our company for our stakeholders and consumers, that we Speak Up if we see a violation of law or of this Code, or if we see something that simply doesn’t seem right. When you see misconduct, raising it is not only **Doing the Right Thing**, but it also allows us to address an issue before it turns into a larger problem.

If you observe any conduct that you think violates this Code or our Values, or if you see something that doesn’t seem right, it is your obligation to Speak Up and report

the matter to your supervisor, to Human Resources, or to the Legal Department. If you are asked to participate in an investigation of possible violations of this Code, you are also obligated to participate. And in each case, you can be confident in doing so, because EPL *never* tolerates or allows retaliation against any employee who raises a concern in good faith.

## How to Make a Report

Several options exist to Speak Up and help us **Live Our Values**:

- **Tell Your Supervisor:** Share any concerns you have with your supervisor first, if possible. Your supervisor should be able to answer questions, provide guidance, or help resolve the issue. In addition, supervisors have an obligation to report concerns raised to them to Human Resources or the Legal Department.
- **Tell Another Manager:** If for any reason you are not comfortable sharing your concern with your supervisor, you should feel free to raise the issue to any other supervisor or manager of the company. You can also share your concern with a member of any of the following departments:
  - Human Resources
  - Legal
  - EPL's Leadership Team
- **Contact EthicsPoint:** EthicsPoint is a resource for raising concerns that is operated by an independent third-party company. It is available for employees 24 hours per day, 7 days per week. You may share your concern anonymously, and EPL will keep your identity confidential to the greatest extent permitted by law. Any concern raised will be taken seriously, investigated, and responded to appropriately.

You can Speak Up using EthicsPoint in the following ways:

- **Online:** To raise a concern with EthicsPoint online, go to:  
<https://secure.ethicspoint.com/domain/media/en/gui/13557/index.html>
- **Phone:** You may speak directly to an EthicsPoint operator by phone – in both English and Spanish – by dialing the toll-free number **(866) 99-POLLO (866-997-6556)**.





## **WE ARE INCLUSIVE**

At EPL, we are committed to a People-First culture. We understand that our most valuable asset is our employees.

### **Diversity & Inclusion**

Our EPL Familia is diverse, and we are better for it. We are committed to maintaining an environment that values employees with a wide variety of backgrounds and experiences. We also remain committed to an inclusive environment that values a variety of points of view. We believe our employee base should be reflective of the diverse communities we serve in our restaurants. We understand and agree that companies with diverse and inclusive workplaces have a distinct competitive advantage.

### **Equal Opportunity**

In support of our commitment to an accepting and inclusive work environment, we base employment decisions only on relevant, job-related considerations. Such considerations include a person's qualifications and abilities, and *never* include characteristics such as age, race, color, sex, religion, national origin, disability, sexual orientation, gender identity or expression, status as a disabled veteran, status as a Vietnam era veteran, other covered veteran status, or any other characteristic protected by applicable law.

#### *Inclusiveness Example*

**Q:** I applied for an open position in another EPL department, but I learned the company gave the job to a less-qualified person. I think the reason was because the hiring manager knew that I am a disabled veteran. Is there anything I can do?

**A:** Yes. At EPL, we require that all employment decisions be based on objective criteria, regardless of any person's status as a disabled veteran. If you suspect you were discriminated against, **Speak Up**.

For more information, please refer to the following policies:

- Equal Employment Opportunity Policy
- Diversity, Respect and Open Communication Acknowledgment
- Employee Handbook



## Anti-Harassment

Our EPL Familia is built on the foundation that we take care of employees – in our restaurants and in our Support Center – first. This means we work hard to assure that our work environment – both at the Support Center and in our restaurants – is one that allows all of our employees to contribute to the success of our business. To protect this crucial foundational element of our culture, we have zero tolerance for unlawful discrimination or harassment, or any conduct or behavior that creates a hostile, intimidating, or offensive environment in the workplace. At EPL, we do not tolerate a workplace where any employee cannot perform their job without fear of discrimination or harassment, and we absolutely never tolerate retaliation against any employee who brings a good faith report of discriminatory or harassing behavior. Simply put, harassing or discriminatory behavior – from an inappropriate joke to terminating an employee because of the color of their skin – is **never** acceptable at EPL.

### *A Workplace of Respect – Example*

**Q:** My manager makes offensive jokes and is always commenting on my appearance at work. I want to say something, but I’m afraid I’ll have my hours cut or lose my job if I report this. Should I just keep quiet? I can’t tell my supervisor, because he is the one making the jokes and comments.

**A:** No. You should **Speak Up** about this unacceptable conduct – to an Area Leader, to Human Resources, to the Legal Department, to EthicsPoint, or to any member of EPL’s Leadership Team. If you **Speak Up**, the company can take action to stop this unwelcome behavior and assure no one retaliates against you for bringing this serious problem to management’s attention.

For more information on EPL’s commitment to a workplace free of harassment or discrimination, please see the following company policies:

- Employee Handbook
- Anti-Harassment & Discrimination Policy

### **Third Parties – Treatment of EPL Employees and Anti-Money Laundering**

At EPL, we are careful to partner only with third parties who share our commitment to treating our employees with dignity and respect. If any part of your job involves selecting third party business partners, it is critical that you make sure the third party agrees to comply with all applicable laws and with this Code.

Once we engage a third-party partner, make sure to hold them accountable for their conduct, and tell your supervisor, Human Resources, or the Legal Department if you observe any of our business partners violating this Code. It is particularly important to monitor our third parties for potential money laundering activities. Money

laundering is a process criminals, terrorists, and others use to move funds gained from illegal activity through legitimate businesses to make the funds appear legitimate. Use good judgment and pay close attention when working with third parties, especially if asked to engage in a transaction involving cash payments. Always know who's behind every transaction and only conduct legitimate business activities. Take action to prevent the use of our activities for these purposes by reporting suspicious activity to the Legal Department.

## **A Safe Workplace**

A workplace that values all employees is one that starts by valuing their health and safety. Assuring our restaurants and our Support Center are environments where employees can work without intimidation, threats, or acts of violence is our very first priority. Every employee deserves to go home from work every day as healthy and as safe as when they came to work.

To keep this promise to our employees at EPL, we work extremely hard every day to provide a safe and secure workplace environment at our restaurants and at the Support Center. We have zero tolerance for any intimidating or threatening behavior, or for any physical conduct that results in harm to people or property. Any conduct that threatens, harasses, disrupts, or interferes with another employee's ability to perform their job, is unacceptable and will subject the offending employee to discipline, up to and including termination of employment.

For more information concerning EPL's commitment to a safe workplace, please see the following policy:

- Preventing Workplace Violence Policy





## **WE ARE ACCOUNTABLE**

A family is accountable to each other, and to people with whom they interact. Similarly, our EPL Familia holds itself accountable for conducting all of our business activities in compliance with applicable laws, our Values, and this Code.



### **Compliance with Laws**

Obedying the law, both in letter and in spirit, is the foundation of EPL's ethical standards. All employees must respect and obey the laws of the cities, states and counties in which we operate. Although you are not expected to know the details of every single applicable law, it is important to know enough to determine when to seek advice from supervisors, managers or the Legal Department.

At EPL, we periodically hold information and training sessions to promote compliance with laws, rules and regulations, including insider-trading laws. It is important that you attend and fully participate in all such trainings to learn the laws and rules that apply to our business. Knowledge is power, and we are more powerful when we all know the laws and regulations that govern our operations.

### **Accurate Record Keeping and Reporting**

We are committed to maintaining books and records that accurately reflect our business, our transactions, and our financial situation. Each one of us has an obligation to record our transactions accurately and honestly. We also must maintain all company and financial records carefully and in compliance with applicable law and company policies.

The integrity of our financial and corporate records is vitally important. EPL can face significant legal and financial consequences if we do not keep accurate records of our financial transactions and operations. More importantly, our shareholders and other stakeholders in our business deserve to be able to trust our financial statements and reports.

The Company is committed to the design and maintenance of an adequate system of internal accounting controls. Each transaction entered into by the company – at our restaurants or at the Support Center – must have the proper internal approvals, and then proper and complete accounting and reporting of the transaction. If your job at EPL involves preparing financial records, statements, or disclosures, make sure that the information we report is clear, complete, and timely. If you observe anything that looks like potential fraud, bribery, or money laundering activity, **Speak Up** to your supervisor or to the Legal Department.

EPL is required by law to maintain certain types of corporate records, usually for a specified period of time. Failure to retain such documents for such minimum periods could subject EPL to penalties and fines, cause the loss of rights, obstruct justice, or place the Company at a serious disadvantage in litigation.

Accordingly, we have established controls to ensure retention of records for required periods and timely destruction of retrievable records, such as paper copies and records on computers or electronic systems. Even if a document is retained for the legally required period, liability could still result if a document is destroyed before its scheduled destruction date.

It is therefore critically important – both to comply with our policies and to follow the law – that we manage our records properly and retain the records we need to support our tax, financial, and legal obligations. Always follow our records retention policies and securely dispose of records that are no longer needed. Remember also to never destroy or dispose of any information that may be relevant to an investigation or subject to a litigation hold.

For more information, please see the following policies:

- Cash Handling Policy

### **Accountable Transactions: Anti-Corruption and Anti-Bribery**

Living our Values means that we grow our business based on the strength of our products, and not because of bribery or other illegal conduct. Corruption can damage our brand’s reputation and cause serious financial and legal consequences for our company.

Bribery means the offer or provision of something of value to improperly influence a business decision or to obtain a business advantage. Bribes are not just paying money. A bribe includes things like providing gift cards, entertainment, inappropriate discounts, the hiring of a family member or a friend of someone you seek to influence, or even making certain charitable contributions. Anti-bribery laws prohibit anyone, including government officials and private individuals, from offering, accepting, receiving, or giving bribes. In some places, so-called “facilitation payments” are technically legal, but under our Code, these are prohibited too. Violating anti-bribery laws or our Code can have serious consequences for you and EPL, such as fines, and time in prison. You should always follow all applicable laws, this Code, and our Company policies and avoid activities that even appear improper.

### **Relationships with Third Parties**

To ensure we always comply with the law, including anti-corruption laws, we must always follow company policies and procedures when entering into relationships and transactions with third party business partners. In particular, always conduct due diligence and a fair bidding process when selecting third party partners. Keep

in mind that in some circumstances we can be held liable for the conduct of our third-party agents, and we therefore must assure we always work with partners committed to following this Code. If you observe that one of our third-party business partners might be engaging in illegal or inappropriate conduct, alert the Legal Department immediately.

We must exercise even more diligence and care when interacting with government officials, such as real estate permitting and health and safety agencies. Strict rules apply when working with the government, so we must make sure we never provide anything of value to a government official without checking with the Legal Department and following our policies.

Record all transactions with third parties honestly, accurately, and in a timely manner, as required by our internal controls. Follow our policies and keep accurate records of every business transaction in accordance with our records management policies.

#### *Anti-Corruption Example*

**Q:** I know someone who works for the local office of the State Department of Health. He asked if I would be willing to hire his daughter as an intern for the summer. He suggested that offering her the position might help EPL receive more favorable treatment from the agency in the future. Would it be okay if I offered her a position or recommended her to another department for a position?

**A:** No. Offering a position or providing special consideration in the hiring process to a government official's daughter – especially when the official suggests it could result in a business advantage for EPL - could be considered a form of bribery and may violate anti-bribery laws. Even if it wouldn't violate the law, providing this benefit would still violate this Code. You should report the offer to the Legal Department immediately.

### **Protection and Use of Company Property and Assets**

Our trade secrets, intellectual property, and other company assets are the critical tools we use to grow our business every day. At EPL, we are committed to using our assets for legitimate business purposes and to protecting them from loss, theft, fraud, and misuse.

Company assets means physical assets, technology, and EPL company information. We always use our assets and tools efficiently, responsibly, and in compliance with this Code and our company policies. To safeguard our valuable company property, we must always:

- Keep valuable assets, such as laptops and mobile devices, physically and electronically secure.

- Use company property only for purposes authorized by your supervisor.
- Let your supervisor know if any of our assets are damaged or in need of repair.

We are also committed to using our technology resources responsibly and in compliance with this Code. While we allow reasonable personal use of our technology resources, use good judgment. Keep in mind that anything you create, store, download, send, or receive using our systems is company property and can be reviewed by us at any time, as permitted by applicable law. When using our technology:

- Never access, store, or transmit anything that's obscene, inappropriate, or discriminatory.
- Use strong passwords and keep passwords safe.
- Lock your computer when leaving your workspace. Do not leave your laptop in your car unattended unless it is locked inside the trunk. Install security software and updates as directed by EPL and do not interfere with or stop automatic updates.

### **Use of EPL Electronic Systems**

The use of EPL's electronic systems – email, phone, internet, copy/scan/fax machines, mobile phones, etc. – by employees is provided primarily for business purposes. Although occasional personal use of these systems is permitted, such use should not interfere with your ability to perform your job functions. In addition, no one should assume that any electronic messages or communications are private. Despite system features that give the appearance of privacy--including passwords and the apparent ability to delete messages - messages are not necessarily private for two reasons:

- 1) Electronic communications may not be secure. The security of electronic files on shared systems and networks and in voicemail often approximates that of a document placed in an unsealed envelope—generally respected, but easily read by someone determined to do so. Accordingly, you should assume that your messages might be heard or read by someone other than the intended recipient. Even when a message is deleted, it still may be backed-up elsewhere or it may be possible to recreate the message. Highly confidential or sensitive personal information should not be communicated by means of an EPL electronic system.
- 2) Messages may be audited by EPL at any time. EPL reserves the right to monitor, access, retrieve and read all messages, and to disclose any message to law enforcement officials or other third parties, without any prior notice to the originator or recipient of the message. Supervisors

and managers may be authorized by management to review messages to and from employees they supervise or manage, and employees whose normal job responsibilities include data integrity and security may be authorized by management to review messages to or from any EPL employee.

## **Confidentiality and Trade Secrets**

All EPL information, unless specifically authorized for communication or distribution to the public, is considered confidential and must be protected. We all have a responsibility to safeguard our valuable company information and the confidential information of our employees, customers, and third party business partners. In particular, failure to protect our Trade Secrets and certain other business information would result in a substantial negative impact to our company. As a consequence, our trade secrets and other proprietary information require additional protections such as encryption.

Trade Secrets at EPL include:

- **Future product information** – Product roadmaps, strategies, recipes, ingredient lists, preparation procedures, test and launch calendars, or test results.
- **Financial Information** – Financial and business records, business communications, or pricing information.
- **Sensitive personal information** – Bank account information, birthdates, personally identifiable information, or government identifiers.

In order to protect our trade secrets and other valuable company information, always make sure to do the following:

- Only access information *necessary* for you to do your job
- Avoid discussing EPL's confidential information in public places where others can hear you
- Never email EPL information to your personal email account or remove confidential information from EPL systems
- Share EPL information *only* with third party business partners who have a legitimate business reason to know the information, and who have committed to keeping our information confidential and secure in a written agreement with us
- In the rare case where a business need arises to communicate sensitive information electronically to third parties, always consult with EPL's IT

department to determine the safest way to do so (such as encrypted communications, etc.). Immediately report suspected theft or abuse of confidential, proprietary, or trade secret information

- Protect our network from viruses and malware by only installing approved software and by installing all security software and updates as directed by EPL

We also understand that our obligation to protect EPL's trade secrets and other proprietary information does not end when we leave EPL. Even after we leave the company, we remain obligated to keep confidential the trade secrets and proprietary information we learned or acquired while working for EPL.

### **Intellectual Property and Confidential Information of Third Parties**

**Doing the Right Thing** means not only do we protect EPL's trade secrets and confidential information, but we also respect the proprietary information of third parties with whom we do business. We respect our intellectual property and the intellectual property of others. All EPL employees have a responsibility to identify, protect, and defend our intellectual property. This means we will promptly report any unauthorized disclosure or infringements of our intellectual property that we observe by any third party. We respect the intellectual property of others and will not knowingly violate the valid intellectual property rights of third parties. We expect the same consideration from our competitors and customers. Know that anything you create within the scope of your employment with EPL may be considered company intellectual property.

#### *Respecting Intellectual Property Example*

**Q:** I found a picture online that I think would look great in our marketing materials. Another company produced the picture, but the company is not a competitor. Since the picture is available online, I don't need permission to use it, right?

**A:** No, that's not right. Using the photo without permission could infringe on the other company's intellectual property rights. You should always get permission before using the property of another person or company.

For more information on these important obligations, please see the following policies:

- Anti-Corruption Policy
- Confidentiality Policy
- Employee Handbook

### **Working with Government Agencies**

As a company, we are committed to accountability with each other, to our shareholders and stakeholders, to our customers, to our communities, and to the

government. We follow the law and we interact with government entities in a fair, honest, and transparent manner.

If, during your employment with EPL, you are ever contacted by a member of a government agency, always tell your supervisor and the Legal Department immediately. If you are ever contacted by a Health Department, you must also contact our Quality Assurance Department. And if you are ever contacted by a workplace safety agency such as OSHA, you must also contact the Risk Management Department.

We are committed at EPL to responding to government agency requests or inquiries with timely, accurate, and complete information. We never retaliate against employees who raise safety, health, or other concerns in good faith.

### *Government Inquiry Example*

**Q:** I received notice that a Health Department official will be visiting my restaurant as part of an investigation into customer complaints about food quality. The notice included a list of items that we need to prepare before the visit and a list of employees who will be interviewed. When I told my supervisor about the notice, she asked me to destroy or “lose” some of the documents we were asked to provide. What should I do?

**A:** Refuse your supervisor’s request, forward the notice to the Legal and QA departments, and ask for their assistance in preparing for the government official’s visit. Also, tell Legal about your supervisor’s inappropriate request. You may also use EthicsPoint to report your supervisor’s instruction to destroy documents.





## **WE ARE TRANSPARENT**

Families are built on trust – members of a family need to trust each other’s words and actions. Similarly, members of the EPL Familia, as well as our shareholders and other stakeholders in our business, need to rely on our words and deeds. This means we honor our commitments, we do what we say we are going to do, and we tell the truth about our business. This also means we conduct our business with transparency and avoid even the appearance of conflicts of interest, illegality, or unfair competition.



### **Conflicts of Interest**

Families are loyal to each other. At EPL, our Familia understands that for all employees, our first priority must be to EPL. We are committed to always acting in the best interests of EPL and our customers. We commit to never using our position at the company or EPL’s company assets or information for personal gain.

A conflict of interest occurs when our personal interests interfere with our EPL job or our ability to make objective decisions on behalf of EPL. At our company, we must avoid even the appearance of a conflict of interest. Although it is not possible to list every single example of a conflict of interest, the following are prime examples of conflicts that all EPL employees are obligated to avoid:

- **Working for a Competitor:** If you are a Support Center employee or contractor, a consultant for EPL, an executive officer or Board member, or a management-level employee in one of our restaurants, it is almost always a conflict of interest to work simultaneously for a competitor, customer or supplier. If you are one of these individuals, you are not allowed to work for a competitor. The best policy is to avoid any direct or indirect business connection with our customers, suppliers, or competitors, except on our behalf.
- **Personal Relationships:** Supervising a friend, family member, or someone with whom you have a romantic relationship is an inappropriate conflict of interest and not permitted at EPL. Other familial or close friend relationships between EPL employees may also create a potential or actual conflict of interest, and you must report all such relationships to the Human Resources Department.
- **Outside Activities:** It is a conflict of interest to let a second job or service to another organization interfere with the loyalty, time, energy, or commitment you bring to EPL. If you have a second job or any other work or professional

commitments, you are required to report it to your supervisor to assure no conflict exists.

- **Financial Interests:** It is a conflict of interest to have a financial interest in a competitor of EPL or in a company that does business with EPL.
- **Business Opportunities:** No EPL employee may take a business opportunity learned about at work and use it for themselves. Nor may an employee start their own business if that business competes in any way with EPL.

Determining whether an action creates a conflict of interest may not always be clear-cut, so if you have a question, you should consult with higher levels of management or the Company's Legal Department.

#### *Conflict of Interest Example*

**Q:** My brother works for a supplier that is bidding to provide chicken to our restaurants. I work for the team in charge of selecting the vendor. What should I do?

**A:** This situation could create a conflict of interest. Disclose your brother's involvement with the potential supplier to your supervisor immediately. You should also remove yourself from the decision-making process.

For more information, please refer to EPL's Conflict of Interest Policy ([LINK](#)).

#### **Business Gifts**

The purpose of business entertainment and gifts is to create goodwill and sound working relationships, not to gain unfair advantage with customers, franchisees or suppliers. No gift or entertainment should ever be offered, given, provided or accepted by any EPL Employee or their family member unless it:

- 1) Is not a cash gift
- 2) Is consistent with customary business practices
- 3) Is not excessive in value
- 4) Cannot be construed as a bribe or payoff
- 5) Does not violate any laws or regulations

Please discuss with your supervisor and either the Human Resources Department or the Legal Department any gifts or proposed gifts which you are not certain are appropriate.

## **Fair Competition**

Many countries, including the United States, have enacted antitrust laws to preserve and protect fair and honest competition among industry competitors. To accomplish this goal, the language of these laws is deliberately broad, prohibiting such activities as price fixing, price discrimination, unfair methods of competition, and agreements in restraint of trade such as competitors dividing territories to reduce competition.

At EPL, we are committed to competing honestly and fairly, based on the strength of our food products and not through anti-competitive behavior. This Code and our Company policies require full compliance with the letter and spirit of all antitrust laws. No employee, under any circumstances, has the authority to authorize a violation of the law. Anyone who violates the law, or knowingly permits a subordinate to do so, is subject to disciplinary action, including termination of employment.

To ensure you comply with this Code, always avoid agreements with competitors and discussions with competitors about confidential or sensitive business information. If you're ever unclear about the laws and regulations that apply to your work, ask the Legal Department. Specifically, avoid each of the following:

- Agreements that may create an unfair advantage for EPL in the market, such as those to fix prices, divide customers, or prevent competitors from entering the market
- Discussions concerning competitively sensitive topics with competitors, such as prices, contract terms, or marketing plans

Always make sure to get approval from your supervisor and the Legal Department before benchmarking with a competitor or conducting business intelligence activities.

### *Business Intelligence Example*

**Q:** Our department just hired a new employee who used to work for a competitor. Can I ask him about some of the secret new products his company was developing before he left?

**A:** No. It's never appropriate to ask former employees of competitors to disclose confidential business information. We are obligated to gather competitive intelligence ethically and in compliance with antitrust laws.

## **Fair Trading**

The U.S. federal securities laws are built on the premise that a purchaser and a seller of "securities," or a company's shares of stock, should have equal access to important

information regarding the company whose stock they are trading. Consequently, federal securities laws forbid an investor from purchasing or selling securities based on inside information not available to the other party.

As you work at EPL, you may gain access to material, nonpublic information about EPL or a customer, competitor, or third party business partner. This information is considered “inside” information. Trading shares of stock in the company, competitor, or third party while you possess this inside information is considered “insider trading” and is illegal.

Examples of inside information include all of the following if material to our business and not communicated to the public via a press release, government filing, or other official company communication:

- Financial earnings or losses
- Potential significant business deals
- Budgets
- Changes in executive leadership
- Significant transactions
- New products or projects

If you have access to inside information, never trade on it or share it with others until after the information has been released to the public. Sharing inside information with anyone who may use it in a decision to invest, including family, friends, or third parties, is also a form of insider trading known as “tipping.” At EPL, we are committed to complying with the law and avoiding even the appearance of anything improper. The obligation is clear – don’t share inside information with anyone, and do not buy or sell EPL stock while you possess inside information. If you have any questions regarding what is inside information, contact the Legal Department.

For more information, please refer to our Insider Trading Policy.

## **Privacy**

As part of our EPL Familia commitment to trust, we maintain a commitment to preserving the privacy of information, both of our employees and our customers.

To fulfill this commitment, we follow all applicable privacy laws as well as globally recognized principles and standards for data security and privacy. We work hard every day to implement practices governing the collection, storage, use, and sharing of personal information that our employees and customers can trust. This means that we only collect, use, and share personal information in ways we disclose. It also

means that we provide ample opportunities for individuals to consent or to opt out of our collection, use, or sharing of their personal information. At EPL, we always assure that we use personal information only in support of legitimate business activities.

For more information, please see EPL's Privacy Policy.





## **WE ARE GROUNDBREAKERS**

### **Pollo with Purpose**

Our EPL Familia maintains a strong commitment to positively impact the communities we serve. We strive to make a difference in these communities through our philanthropic activities and volunteerism.



As a company, we support a variety of philanthropic causes, including food donation programs and contributions to causes related to ending the crisis of homelessness in our cities. Our company also supports volunteer days where employees can donate their time to improve the communities where we live and work.

If you choose to volunteer your time or other resources, avoid conflicts of interest and never use company time or resources unless authorized by your supervisor or company management.

### *Community Impact Example*

**Q:** I am a member of the Board of Directors of a local non-profit organization. May I contact EPL suppliers that I work with and use my EPL letterhead to solicit them to contribute to this organization?

**A:** No, using company resources to solicit EPL suppliers for personal philanthropic activities may create the appearance of a conflict of interest. Our relationships with suppliers should remain professional and must be based solely on legitimate business concerns.

### **Social Media and Speaking on EPL's Behalf**

At EPL, we break new ground every day with our innovative products and marketing initiatives. But we also understand that everything we say – especially on social media - can have an impact on our brand and our company's reputation. In light of this, we must always make sure the information we communicate is reliable, consistent, and accurate. To ensure we always meet this standard, only certain people are authorized to speak on behalf of the company.

If you are ever contacted by a member of the media about EPL, always refer them to our Marketing Department. The same applies to requests to participate in speaking engagements or to publish articles on behalf of EPL. By following this Code and our policies, we avoid sending mixed messages or providing inaccurate information about the company.

We also comply with laws that ensure the rights of employees to speak publicly about matters of public concern and engage in concerted activities related to the terms and conditions of employment. Nothing in our Code or our policies is intended or should be construed to interfere with or limit your legal rights.

When communicating via social media, always do so in a way that's consistent with this Code and our policies. Follow the law and remember that you are responsible for what you publish, so use good judgment. EPL will never tolerate the use of social media to intimidate, harass, or discriminate against fellow employees. Remember also the importance of honesty and transparency. If you are communicating about EPL on social media, you must disclose that you work for the company.

### *Social Media Example*

**Q:** I saw an online article with inaccurate information about our products. Can I respond in the comment section to correct this?

**A:** No. Although the instinct to correct misinformation about EPL is appreciated, only authorized individuals may speak for the company. Instead, notify your supervisor or a member of the Marketing Department about the article so that appropriate steps can be taken to respond.

For more information, please refer to our Social Media Policy.

### **The Political Process**

Participating in our political process is a vitally important aspect of citizenship, and at EPL we encourage all of our employees to exercise their rights and participate in our political system.

We also understand that political participation is deeply personal. While EPL respects the rights of its employees to engage in the political process, you must make sure you do so on your own time and without the use of company resources. The company never reimburses employees for political contributions or related expenses. When engaging in the political process, you must never speak on behalf of EPL, and you must always follow all applicable laws.





## ***DOING WELL BY DOING GOOD***

This Code is a statement of the fundamental principles that govern EPL and the manner in which we conduct business. It is not intended to and does not create any company obligations to or rights for any employee, client, supplier, competitor, shareholder, or any other person or entity.

### **Waivers of This Code**

Any waiver of this Code for executive officers or directors may be made only by the Board of Directors and will be promptly disclosed, along with the reasons for the waiver, as required by law or stock exchange regulation.

### **Not an Employment Contract**

This Code does not alter the terms or conditions of your employment with EPL. It does not constitute an employment contract or an assurance of continued employment.

### **Living our Values Starts with You**

Thank you for taking the time to read our Code of Business Conduct and Ethics, and for committing to helping EPL succeed by Living our Values. As you work for the company, you will occasionally face difficult decisions. When that happens, use this Code and our policies as a guide. Also, if you ever suspect behavior that fails to meet our standards, **Speak Up**. We will not tolerate retaliation. **Doing the Right Thing** is essential to our company's success. Always honor the commitments in this Code so that we **Live Our Values** every day.





## ***EPL POLICIES***

To obtain a copy of any of the EPL policies referenced in this Code, please contact the Human Resources Department.



## ***HELPFUL RESOURCES***

EthicsPoint:

<https://secure.ethicspoint.com/domain/media/en/gui/13557/index.html>

Legal Department Intranet Site

etc.

## ***ACKNOWLEDGMENT***

### **Confirmation of Receipt of El Pollo Loco's Code of Business Conduct & Ethics**

I certify that, by electronically signing, I acknowledge I have received a copy of El Pollo Loco's Code of Business Conduct & Ethics. I understand and agree that it is my responsibility to read and familiarize myself with this Policy and comply with its terms, including with my obligation to report violations or suspected violations of this policy. I further understand and acknowledge that failure to comply with this policy may result in disciplinary action, up to and including termination.

I also certify that I know how to ask Human Resources and/or my manager about any questions I may have now or in the future about this Policy.



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