

CODE OF ETHICS FOR CHIEF EXECUTIVE OFFICER AND SENIOR FINANCIAL PERSONNEL

This Code of Ethics is applicable to the Chief Executive Officer of Sanderson Farms, Inc., a Mississippi corporation (the “Company”), and to the Company’s Senior Financial Personnel, which term means the Chief Financial Officer, the principal accounting officer, the corporate controller, the assistant corporate controller, and any other persons who may be designated as Senior Financial Personnel by the Company’s Board of Directors or its Audit Committee.

The Company has a Corporate Code of Conduct (the “Corporate Code”) that is applicable to all directors, officers and employees of the Company. The Chief Executive Officer and the Senior Financial Personnel are of course bound by all provisions of the Corporate Code, which includes provisions relating to ethical conduct, conflicts of interest and compliance with law. In addition to the provisions of the Corporate Code, the Chief Executive Officer and the Senior Financial Personnel are subject to the following additional specific policies:

1. The Chief Executive Officer and all Senior Financial Personnel are responsible for full, fair, accurate, timely and understandable disclosure in periodic reports required to be filed by the Company with the Securities and Exchange Commission. Accordingly, it is the responsibility of each of the Chief Executive Officer and the Senior Financial Personnel promptly to bring to the attention of the Company’s Disclosure Committee any material information of which he or she may become aware that affects the disclosures made by the Company in its public filings and otherwise to assist the Disclosure Committee in fulfilling its responsibilities as specified in the Disclosure Committee Charter.
2. Each of the Chief Executive Officer and the Senior Financial Personnel shall promptly bring to the attention of the Disclosure Committee and the Audit Committee any information he or she may have concerning (a) significant deficiencies in the design or operation of internal controls that could adversely affect the Company’s ability to record, process, summarize and report financial data or (b) any fraud, whether or not material, that involves management or other employees who have a significant role in the Company’s financial reporting, disclosures or internal controls.
3. Each of the Chief Executive Officer and the Senior Financial Personnel shall promptly bring to the attention of the Audit Committee any information he or she may have concerning any violation of the Company’s Corporate Code including any actual or apparent conflicts of interest, involving any management or other employees who have a significant role in the Company’s financial reporting, disclosures or internal controls.
4. Each of the Chief Executive Officer and Senior Financial Personnel shall promptly bring to the attention of the Audit Committee any information he or she

may have concerning evidence of a material violation of the securities or other laws, rules or regulations applicable to the Company and the operation of its business, by the Company or any agent thereof, or of a material violation of the Corporate Code or of this Code of Ethics.

5. The Board of Directors shall determine appropriate actions to be taken in the event of violations of the Corporate Code or of this Code of Ethics by the Chief Executive Officer and the Senior Financial Personnel. Such actions shall be reasonably designed to deter wrongdoing and to promote accountability for adherence to the Corporate Code and to this Code of Ethics, and shall include written notices to the individual involved that the Board has determined that there has been a violation and, as the case may be, that the Board has ordered censure, demotion or re-assignment of the individual involved, suspension with or without pay or benefits (as determined by the Board), termination of the individual's employment, or other action. In determining what action is appropriate in a particular case, the Board of Directors shall take into account all relevant information, including the nature and severity of the violation, whether the violation was a single occurrence or repeated occurrences, whether the violation appears to have been intentional or inadvertent, whether the individual in question had been advised prior to the violation as to the proper course of action and whether or not the individual in question had committed other violations in the past. The Board of Directors may delegate some or all of its duties under this Code of Ethics, either generally or in any particular case, to the Audit Committee. The Board of Directors shall delegate its duties to the Audit Committee where the individual in question is a member of the Board of Directors.
6. The Chief Financial Officer shall obtain, and retain permanently, the acknowledgment of each person covered by this Code of Ethics that such person has received a copy of this Code of Ethics and of the Corporate Code. The Chief Financial Officer shall obtain, and retain permanently, supplemental acknowledgments each time this Code of Ethics or the Corporate Code is amended.

This Code of Ethics has been adopted by the Board of Directors of the Company. It may be amended by the Board of Directors or the Audit Committee.

Adopted: July 31, 2003