



**DEAN FOODS COMPANY
POLITICAL CONTRIBUTIONS AND LOBBYING DISCLOSURE POLICY**

**AS ADOPTED BY THE NOMINATING AND
CORPORATE GOVERNANCE COMMITTEE ON
AUGUST 13, 2014**

Overview

Dean Foods Company (the “Company”) believes that it has a responsibility to be engaged in the political process to both protect and promote its interests. We also encourage our employees to be active in civic and community activities, including participation in the political and democratic process. All political, lobbying and civic activity by the Company and its employees must comply with applicable law and the Company’s Code of Ethics.

Lobbying

Our industry is subject to extensive regulation at the federal and state levels. From time to time, we ethically promote legislative and regulatory actions that further the business objectives of the Company. The Company discloses its U.S. federal, state and local lobbying activity and expenditures as required by law. All United States federal lobbying costs and the issues to which they relate are disclosed in the United States under the Lobbying Disclosure Act, which requires that we file reports on a quarterly basis with the United States Congress; these reports are publicly available at: <http://lobbyingdisclosures.house.gov/>.

Trade Associations

The Company is a member, or otherwise contributes, to several trade or business associations which may engage in lobbying or political activity. The political activity of such associations is subject to reporting requirements under federal and state laws. Lobbying activity conducted by the Company through trade associations is reported publicly and is available at <http://lobbyingdisclosure.house.gov/>.

The Company discloses annually on its website a list of the trade or business associations to which the portion of our payments for the previous calendar year allocated to nondeductible lobbying expenses exceeded \$10,000.

Corporate Political Contributions

Federal law prohibits the Company from making contributions or gifts of any kind to any political candidate, campaign committee or other organization in connection with any federal election. While permitted by law, the Company has chosen not to make independent expenditures or make contributions to independent expenditure committees or to other organizations (e.g., 501(c)(4) and 527 organizations) for the purpose of making independent expenditures. Also, while permitted by certain states, it is the Company’s policy to strongly discourage the use of Company funds for political contributions to state candidates, political parties and/or political action committees. Details of any such contributions made by the Company will be posted on the Company’s website on an annual basis.

Dean Foods Political Action Committee

The Company’s employees have the right to participate in the political process by making personal contributions from personal funds, subject to applicable legal limits and requirements and our Code of Ethics. In addition, as stated in the Company’s Code of Ethics, employees will not be



reimbursed by the Company directly or otherwise through compensation increases for personal contributions or expenses.

The Company has established a political action committee (“PAC”) that is registered with the Federal Election Commission. The PAC is funded by personal, voluntary contributions from eligible employees of the Company. No corporate funds are used to fund the PAC, but the Company does pay certain costs to administer the PAC. The PAC makes political contributions on a bipartisan basis to political parties, political committees and candidates.

The PAC files required reports of receipts and disbursements with the Federal Election Commission. These reports, which are publicly available at <http://fec.gov/>, identify the names of candidates supported and amounts contributed by the PAC. Additionally, the Federal Election Commission publicly discloses all political contributions to federal candidates over \$200.

Compliance and Oversight

Management provides the Nominating and Corporate Governance Committee (the “Committee”) of the Board of Directors, which consists solely of independent directors, with an annual report of all political contributions, trade association memberships and lobbying expenditures made by the Company. The Committee oversees Management’s deployment of Company funds for political and policy lobbying, political contributions and trade association memberships.