

JOHN B. SANFILIPPO & SON, INC.

AUDIT COMMITTEE CHARTER

Purpose and Authority

The purpose of the Audit Committee (the “Committee”) of the Board of Directors (the “Board”) of John B. Sanfilippo & Son, Inc. (the “Company”) shall be to assist the Board in discharging its responsibilities relating to (i) oversight of the preparation and integrity of the financial statements of the Company, (ii) the independent auditor of the Company and its independence, qualifications and performance, (iii) the internal audit function, (iv) the adequacy of the Company’s systems of internal accounting and financial controls and (v) compliance by the Company with ethics policies and legal and regulatory requirements.

The Committee shall produce an audit committee report for inclusion in the annual proxy statement or Form 10-K of the Company that complies with the rules and regulations of the Securities and Exchange Commission (the “Commission”) and any other applicable laws, rules and regulations.

Membership

The members of the Committee shall be appointed by the Board after considering the recommendation of the Corporate Governance Committee. The Committee shall select the Chairperson of the Committee on an annual basis. Members may be removed by the Board in accordance with the bylaws of the Company. If a member of the Committee ceases to be a director of the Company, the individual shall thereupon cease to be a member of the Committee.

The Committee shall be comprised of not less than three members of the Board, each of whom shall satisfy the independence and financial understanding requirements of The Nasdaq Stock Market and Section 10A(m)(3) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), the related rules and regulations of the Commission and any other applicable laws, rules and regulations. In addition, at least one member of the Committee shall have past employment experience in finance or accounting, requisite professional certification in accounting, or any other comparable experience or background which results in the financial sophistication of such individual. The Board shall also determine whether any and which members of the Committee possess the requisite accounting or related financial management experience and expertise necessary to qualify as an “audit committee financial expert” as defined by the Commission. In addition, all members of the Committee shall have sufficient financial experience and ability to enable them to discharge their responsibilities hereunder. Furthermore, except as otherwise provided by the Committee, no director is eligible to serve on the Committee if he or she serves on more than three public company audit committees (including the Company’s Committee).

In compliance with Section 10A(m)(3) of the Exchange Act and except as may otherwise be permitted by applicable Commission rules, no member of the Committee shall, other than in his or her capacity as a member of the Committee, the Board or other Board committee, (i) accept any consulting, advisory, or other compensatory fee from the Company, or (ii) be an affiliated person of the Company or any subsidiary.

Meetings

The Committee shall meet at such times as it deems necessary to fulfill its purpose and responsibilities, but shall meet at least four times each year. The Committee shall establish its own schedule and agenda, coordinated by the Chairperson. The Chairperson or any member of the Committee may call special meetings of the Committee upon at least 24 hours notice to each Committee member, either personally, by telephone, by mail, or by other means of electronic transmission.

In addition, the Committee may meet separately with each of management, internal auditor and the independent auditor as the Committee deems appropriate and as otherwise required by applicable law or regulation.

The Committee shall maintain written minutes of its meetings. The Committee may meet by telephone or videoconference and may take action by unanimous written consent. A majority of the Committee members, but not less than two, shall constitute a quorum. A majority of the Committee members present at any Committee meeting at which a quorum is present may act on behalf of the Committee. The Committee may adopt other procedural rules in addition to the foregoing from time to time as it shall determine consistent with the bylaws of the Company and this Charter.

The Committee may request the cooperation, including the attendance at meetings or portions thereof, and assistance as may be requested from time to time, of any of the executive officers and other employees of the Company.

Responsibilities of the Audit Committee

Engagement and Oversight of Independent Auditor

The Committee shall have sole authority to retain and terminate the independent auditor of the Company, and the independent auditor shall report directly to the Committee. The Committee shall have the authority to recommend the independent auditor for stockholder approval or ratification. The Committee shall be solely responsible for approval of the compensation and other engagement terms and evaluation and oversight of all work of the independent auditor, whether related to preparing or issuing an audit report or to any other permitted audit or non-audit service.

In connection with the retention of the independent auditor, the Committee shall make inquiries and obtain other disclosures or related information with respect to the independence, qualifications or performance of such auditor and such other matters as required by law, rule or regulation or as otherwise deemed advisable by the Committee, and review and discuss any such disclosures or information with the independent auditor. The Committee may take into account the opinions of management and the internal audit function of the Company in reviewing any such disclosures or information.

The Committee shall ensure that the audit is conducted in accordance with the audit partner rotation requirements of Section 10A(j) of the Exchange Act. At the conclusion of the audit, the Committee shall review and discuss such audit results, including any comments or

recommendations of the independent auditor and the response of management to such recommendations.

The Committee shall, on an annual basis, obtain and review a report by the independent auditor describing (i) the independent auditor's internal quality control process, (ii) any material issues raised as a result of the most recent internal quality control review, or peer review, of the independent auditor's firm, or any inquiry or investigation by any governmental, regulatory or professional authorities, within the preceding five years, with respect to any independent audit carried out by the independent auditor's firm, and any steps taken to deal with any such issues and (iii) all relationships between the independent auditor and the Company.

Prohibited Non-Audit Services

The Committee and the Company shall not engage the independent auditors for the following services, except as may be exempted pursuant to federal law: bookkeeping or other services related to the accounting records or financial statements of the Company; financial information systems design and implementation; appraisal or valuation services, fairness opinions, or contribution-in-kind reports; actuarial services; internal audit outsourcing services; management functions or human resources; broker-dealer, investment adviser or investment banking services; legal services and expert services unrelated to the audit; and any other service that the Commission, Public Company Accounting Oversight Board or any other relevant authority determines is impermissible.

Preapprovals

The Committee shall adopt appropriate procedures and policies to ensure that all audit services and permitted non-audit services (including the fees and terms thereof) to be performed for the Company by the independent auditor are approved by the Committee in accordance with the requirements of Section 10A(i) of the Exchange Act and the rules and regulations of the Commission. Subject to the foregoing, the Committee may form subcommittees and delegate authority hereunder as it deems appropriate, including the authority to preapprove audit and permitted non-audit services, but may not delegate its preapproval authority to management. To the extent that this preapproval responsibility is delegated to one or more members of the Committee, such members shall report any preapprovals at the next meeting of the Committee.

Financial Statements, Disclosure and other Compliance Matters

The Committee shall review and discuss the annual and quarterly financial statements with management and the independent auditor as required by applicable rules of the Commission and The Nasdaq Stock Market, and as the Committee otherwise deems appropriate or necessary. Such review shall comply with all applicable requirements of The Nasdaq Stock Market and any other applicable legal or regulatory requirements, and shall include a review of significant changes in accounting principles or the application thereof, the MD&A disclosure and earnings press releases; provided, however, that earnings releases may be pre-approved by a member of the Committee designated in advance by the Committee, or if the Committee does not designate any member in advance, the Chairperson. The Committee shall recommend to the Board

whether or not the audited financial statements should be included in the Annual Report on Form 10-K.

Communications with Independent Auditor

Prior to the filing of the report of the independent auditor with the Commission, the Committee shall also discuss with the independent auditor various matters, including:

- a) all critical accounting policies and practices, and any changes therein;
- b) all material alternative treatments of financial information within generally accepted accounting principles that have been discussed with management, the ramifications of the use of such alternative treatments and the treatment preferred by the independent auditor;
- c) other material written communications between the independent auditor and management;
- d) any audit problems or difficulties;
- e) any material differences or disputes with management encountered during the course of the audit, along with the resolution of such differences or disputes;
- f) any communications between the audit team and the audit firm's national office respecting auditing or accounting issues presented by the engagement;
- g) all matters required to be discussed with or provided to the Committee by the independent auditor pursuant to (i) Public Company Accounting Oversight Board Auditing Standard No. 16, (ii) Independence Rule 3526, *Communication with Audit Committees Concerning Independence*, as adopted by the Public Company Accounting Oversight Board and (iii) any applicable Commission rules;
- h) any disclosed relationships or services that may impact the objectivity or independence of auditors; and
- i) such other matters as the Committee deems appropriate or as required by law, rule or regulation.

Internal Auditor

The Committee shall oversee and, as needed, evaluate the performance, responsibilities, organizational reporting lines, budget and staffing of the internal audit function of the Company, as well as the internal audit plan. The Committee shall be responsible for the selection, retention and compensation of the leader of the Company's internal audit function. The Committee shall have the authority to take such actions as it deems advisable in connection with such evaluation. The Committee shall review the results of internal audits.

Internal Controls

The Committee shall periodically oversee a review of the adequacy and effectiveness of internal controls and procedures and may take appropriate action with respect to any significant deficiencies or material weaknesses in the design or operation of internal controls and procedures, and any irregularities involving management or other employees with a significant role in such controls and procedures. The Committee shall review with management, the independent auditor and the internal auditor the adequacy of internal controls. In particular, the Committee shall review any issues related to the Company's disclosure controls and procedures and internal control over financial reporting.

Receipt of Complaints

The Committee shall establish such procedures as it deems appropriate or as are required pursuant to the rules and regulations of the Commission and Nasdaq Stock Market regarding the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters, as well as the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

Retention of Advisors

In carrying out its purposes, the Committee is authorized to take all actions that it deems necessary or appropriate and may draw upon and direct such internal resources of the Company and may engage such independent counsel (which may be, but need not be, the regular corporate counsel to the Company) and other advisors as it shall deem desirable from time to time, at the cost and expense of the Company. The Committee shall have sole authority to determine and approve related fees and retention terms for any such independent counsel or other advisors.

Internal Investigations

The Committee shall have the authority to conduct or authorize investigations into any matters within the scope of the enumerated responsibilities of the Committee. In addition, the Committee shall review and may investigate matters pertaining to the integrity of management, including conflicts of interest and adherence to codes of ethics or business conduct.

Furthermore, the Committee shall be designated as the Qualified Legal Compliance Committee and shall function in such a manner as required of such a committee to satisfy the requirements of Part 205 in Title 17 of the Code of Professional Regulations.

Funding

The Company shall provide for appropriate funding, as determined by the Committee, for payment of compensation to the independent auditor for the purpose of rendering or issuing an audit report. The Committee members shall have full access to all books, records, facilities and personnel of the Company as deemed necessary or appropriate by any member of the Committee to discharge his or her responsibilities hereunder.

Related Person Transactions

The Committee shall review on an ongoing basis related person transactions as disclosed by management or directors for potential conflict of interest situations in accordance with the Related Person Transaction Policy adopted by the Committee. The Committee shall discuss with senior management and the Board any matters that are of concern to the Committee and shall be responsible for approving or ratifying all such transactions in accordance with the applicable policies and procedures of the Company. As appropriate, the Audit Committee may delegate the review and/or approval of any related person transaction to (i) a subcommittee or the Chairperson of the Audit Committee or (ii) a separate committee of the Board if the members of the Audit Committee are the same members of such separate committee.

Policy for Hiring Employees of Independent Auditor

The Committee may establish a policy and procedure if and as it deems appropriate for the hiring of current or former employees of the independent auditor.

Reporting to the Board

The Committee shall report regularly to the Board as it deems appropriate, and as the Board may request.

Performance Evaluation

The Committee shall conduct an annual evaluation of its performance in the manner it deems appropriate.

Audit Committee Charter

The Committee shall periodically review this Charter and shall recommend any changes to the Board as the Committee deems appropriate. A copy of this Charter shall be made available on the website of the Company at www.jbssinc.com.

Limitation on Role of Audit Committee

It is not the duty of the Committee to plan or conduct audits or to determine whether the financial statements of the Company are complete and accurate and are prepared in accordance with generally accepted accounting principles. This is the responsibility of management and the independent auditor of the Company. Members of the Committee should not be assumed to be accounting experts, and are not deemed to have accepted a duty of care greater than other members of the Board.

Authority of Audit Committee

Any noncompliance by the Committee or any member thereof with the Exchange Act, rules of the Commission, The Nasdaq Stock Market or this Charter shall not invalidate the underlying corporate authority of the Committee.

Approved and Adopted: November 2, 2016