

THE JOHN B. SANFILIPPO & SON, INC.

POLICY AND PROCEDURES FOR THE GRANTING OF EQUITY AWARDS

John B. Sanfilippo & Son, Inc. (our “company”) hereby confirms the John B. Sanfilippo & Son, Inc., Policy and Procedures for the Granting of Equity Awards, on October 30, 2008.

1. **Background.**

The Board of Directors (the “Board”) of our company believes that equity-based compensation is an important component of our company’s overall compensation structure. Equity awards are made to our company’s employees, directors and other individual service providers pursuant to the John B. Sanfilippo & Son, Inc. 2008 Equity Incentive Plan (the “2008 Plan”).

Pursuant to the terms of the 2008 Plan, the Board has delegated its authority to make awards under the 2008 Plan to our company’s Compensation Committee (the “Compensation Committee”); provided, however, that the Board shall approve any equity awards made to non-employee Board members under the 2008 Plan.

2. **General Statement of Policy.**

It is (and has been) the policy of our company that the Board, Compensation Committee and any member of our company’s management shall not backdate any equity grant, or manipulate the timing of the public release of material information or of any equity award with the intent of benefiting a grantee under an equity award. In furtherance of this policy, the Compensation Committee has adopted the specific practices described below.

3. **Grants.**

The Compensation Committee believes that establishing fixed dates of grants for the award of equity grants, to the extent possible, is an important measure to ensure the integrity of the award granting process. Accordingly, except in the case of promotions or new hires, awards to employees shall be approved by the Compensation Committee, and for grants to non-employee Board members, by the Board, at regularly scheduled meetings of the Compensation Committee or Board, as applicable, in accordance with the terms of the 2008 Plan. Typically, such awards shall be approved by the Compensation Committee or Board at the first regularly scheduled meeting of the Compensation Committee or Board held during our company’s fiscal year. For administrative and compliance purposes, the date of grant of awards approved by the Compensation Committee or Board shall be the tenth business day following the date the Compensation Committee or Board approves the awards. The Compensation Committee has previously authorized management to grant up to 1,500 shares of common stock underlying awards to new management hires at management’s discretion. Management may grant no more than an aggregate of 15,000 shares of common stock underlying awards to new management hires pursuant to the authority set forth in the preceding sentence. In addition, management may not grant any equity awards to new hires, to the extent that such grants would not be “exempt transactions” pursuant to Section 16 of Securities Exchange Act of 1934 and the related rules and regulations promulgated thereunder, as may be amended from time to time. The Compensation Committee shall ratify all equity awards granted by management to new hires at the next regularly scheduled meeting of the Compensation Committee following the date the equity award was granted to the new hire. Awards to new hires shall be issued at the employment start date with the date of grant being the tenth business day following the employment start date.

4. **Use of Written Consents.**

The use of written consents by the Compensation Committee to approve awards should only be used in unusual and compelling circumstances with proper documentation of such approval.

5. **Fair Market Value.**

In no event shall the exercise price or value of an equity award be determined by reference to the fair market value of our company's stock on a date other than the date of grant, as defined in section 1.13 of the 2008 Plan. The fair market value of our company's stock is defined in section 1.18 of the 2008 Plan.

6. **Timing of Public Announcements.**

Our company shall not purposely accelerate or delay the public release of material information in consideration of a pending equity grant in order to allow the grantee to benefit from a more favorable stock price. However, a release of information by our company in close proximity to an equity grant could create the appearance of an effort to time the announcement to a grantee's benefit, even if no such benefit was intended. Accordingly, our company's management shall make a good faith effort to advise the Compensation Committee whenever it is aware that material non-public information is planned to be released to the public in close proximity to the grant of an equity-based compensation award.

7. **Notification.**

As promptly as practicable following the date of grant of each equity award, our company will notify the award recipient. Promptly following each meeting at which the Compensation Committee approves an equity award or awards, the Compensation Committee Chair will cause minutes of the meetings to be prepared that will specifically reflect all awards approved at the meeting.

8. **Awards to Consultants and Advisors.**

Consultants or advisors of the company may participate in the 2008 Plan only if: (a) they are natural persons; (b) they provide bona fide services to the company; and (c) the services are not in connection with the offer or sale of securities in a capital-raising transaction, and do not directly or indirectly promote or maintain a market for the company's securities.

9. **Publication.**

This Policy shall be posted on the "Corporate Governance" page of our company's website (www.jbssinc.com), which is found under the "Investor Relations & Corporate Governance" tab.