

UNIFI, INC.

CODE OF BUSINESS CONDUCT AND ETHICS (As Revised October 25, 2017)

1. Scope of Coverage

The Board of Directors (the “Board”) of Unifi, Inc. (the “Company”) has adopted this Code of Business Conduct and Ethics (this “Code of Ethics”) for the Company’s employees, officers and directors (each, an “Employee” and, collectively, the “Employees”). Each Employee shall comply with this Code of Ethics.

Compliance with this Code of Ethics shall be in addition to, and not in lieu or in limitation of, the responsibility of Company personnel to comply with all applicable laws, rules and regulations, and policies of the Company, including those set forth in the Company’s Ethical Business Conduct Policy Statement. This Code of Ethics extends to conduct by an Employee with respect to the operations and affairs of any subsidiary of the Company. For purposes of the latter, references herein to the Company shall be read to include subsidiaries of the Company, unless the context clearly indicates otherwise in light of the intent of the preceding sentence.

2. General Responsibilities and Reporting; Waivers

Each Employee should promptly report violations of laws, rules or regulations or this Code of Ethics to his or her supervisor, the Company’s General Counsel, the Lead Independent Director and/or the Chair of the Corporate Governance and Nominating Committee of the Board (the “Governance Committee”). Any Employee with a question about this Code of Ethics or any particular situation should discuss the matter with his or her supervisor, the Company’s General Counsel, the Lead Independent Director and/or the Chair of the Governance Committee. The Company will not allow retaliation for reports of violations made in good faith.

On behalf of the Board, the Governance Committee shall review and investigate any reported occurrence of a violation of this Code of Ethics, without the participation of any director who may be a subject of such report. If the Governance Committee determines that any such occurrence represents a violation of this Code of Ethics, the Governance Committee shall also determine whether (and if so, what) remedial or disciplinary action should be taken to address the situation appropriately. The Company shall disclose any such violation, and any remedial or disciplinary action taken, to the extent required by applicable laws.

If the Governance Committee determines that any such occurrence represents a violation of this Code of Ethics, but does not believe that any remedial or disciplinary action is necessary or advisable to address the situation appropriately (or if the Governance Committee or the Board agrees to waive compliance with a provision of this Code of Ethics by any director or executive officer), the Company shall nonetheless disclose the violation or waiver, as the case may be, along with the rationale for the above decision, to the extent required by applicable laws. Waiver of any provision of this Code of Ethics for directors or executive officers may only be made by the Governance Committee or the Board.

All Employees are expected and required to provide full assistance and disclosure to the Board, the Governance Committee, the Company and any authorized advisors of the Company in connection with any review of compliance with this Code of Ethics.

3. Conflicts of Interest

No Employee shall be involved in a situation where his or her personal interests might conflict or appear to conflict with the interests of the Company. The Company recognizes and respects the right of the individual to invest or participate in outside activities, provided they do not interfere with or restrict the effectiveness of the Employee's job performance. Although it is impossible to set forth all possible situations that might arise, the following are examples of conflicts of interest that Employees should avoid:

- An Employee involved in the selection of, negotiations with or placement of orders with, any person or company doing or seeking to do business with the Company, shall not own any direct or indirect interest in such person or company (other than an immaterial interest in a publicly owned company).
- An Employee shall not borrow money from any person or company doing or seeking to do business with the Company (other than banks or other lending institutions in the ordinary course of business).
- An Employee shall not serve as an officer, employee or consultant to any person or company doing or seeking to do business with the Company or that is in direct competition with the Company.
- An Employee involved in the selection of, negotiations with or placement of orders with, any person or company doing or seeking to do business with the Company, shall not conduct any material personal business with such person or company, without prior written disclosure and approval.

Each Employee should disclose to the Chair of the Governance Committee and the Company's General Counsel any conflict (or appearance of a conflict) of interest on his or her part. Any activity or situation that presents (or even appears to present) a conflict of interest, or other division or compromise of loyalty to the Company, should be avoided or terminated unless, after such required disclosure, it is determined by the Governance Committee or the Board that the activity is not harmful to the Company or otherwise improper. Even though the process of disclosure and consideration by the Company may lead to a determination that the subject relationship or transaction, despite its appearances, is not harmful to the Company and will be permitted, it is imperative to comply with the disclosure process.

A director of the Company shall not, as a result of any relationship between the director (or a company of which the director is a partner, shareholder, officer, employee or director) and the Company, be in violation of this Code of Ethics if the Governance Committee and the Board have evaluated the relationship and affirmatively determined the director is independent within the applicable rules of the New York Stock Exchange.

4. Conduct of Business and Fair Dealing

Without limitation of any other provision of this Code of Ethics, no Employee shall engage in any of the following activities:

- compete with the Company by providing service to a competitor as an employee, officer or director or in a similar capacity;

- profit, or assist others to profit, from confidential information that is obtained in connection with the Employee's service to the Company;
- use Company property, information or position for personal gain;
- take personally any opportunity that is discovered through the use of Company property, information or position without first offering such opportunity to the Company;
- improperly influence or attempt to influence any business transaction between the Company and another entity in which the Employee has a direct or indirect financial interest or for which the Employee acts as an employee, officer or director or in a similar capacity; or
- take unfair advantage of any Employee or any customer, supplier, competitor or other person doing business with the Company through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair-dealing practice.

5. Compliance with Laws, Rules and Regulations

Consistent with the Company's business philosophy, it is the Company's policy to comply with the laws, rules and regulations of each country in which it or any of its subsidiaries does business. Each Employee shall comply with applicable laws, rules and regulations of any such country, and shall use all reasonable efforts to oversee compliance by other Company personnel, including other Employees, with such applicable laws, rules and regulations.

6. Use of Nonpublic Information and Disclosure

An Employee who knows information about the Company that is material and that has not been disclosed to the public must keep such information confidential. Among other things, it is a violation of U.S. law to purchase or sell the Company's securities on the basis of such material nonpublic information. Employees may not do so, and they may not provide such information to others for that or any other purpose.

An Employee also may not buy or sell securities of any other company using material nonpublic information about that other company that is obtained in the performance of his or her duties on behalf of the Company, and he or she may not provide any such information to others.

An Employee shall maintain the confidentiality of any nonpublic information about the Company or any of its customers that is learned in the performance of his or her duties on behalf of the Company, except when disclosure is legally authorized or mandated. Any question about the legal authority or requirement in the latter situation should be discussed with the Company's General Counsel prior to disclosing such information.

7. Use of Company Funds, Assets and Information

Each Employee shall protect the Company's funds, assets and information and ensure their efficient use for legitimate business purposes. No Company funds, assets or information shall be used for any unlawful purpose.

8. Record-Keeping

The Company's policy is to make full, fair, accurate, timely and understandable disclosures in reports and documents that it releases to the public or files with regulatory authorities. To facilitate compliance with that policy, and to comply with applicable laws, rules and regulations relating to such matters, all transactions by the Company should be accurately reflected in the Company's books and records.

All books and records and bank accounts or other repositories of assets of the Company shall be subject to all normal accounting and auditing controls, and the falsification of any of the Company's books and records, or the maintenance of any secret bank accounts or repositories, is strictly prohibited. No Employee shall engage in any arrangement that results in any such prohibited act.

* * *