



**BUSINESS AND ETHICS  
CODE OF CONDUCT**  
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## INTRODUCTION—WE MAKE A DIFFERENCE

**“We are committed to exceeding impossible goals. We make a difference inside and outside of our Company. We believe in going all out all of the time.”**

The Gymboree Corporation and its subsidiaries (“Gymboree”) are committed to conducting business lawfully and ethically in every jurisdiction and country in which we operate. This Business and Ethics Code of Conduct (the “Code”) summarizes the standards, values and principles that act as our guide to making the right business decisions for us. It is also important that each of our board members, officers, employees, agents, consultants, vendors, and contractors be guided by our Code because not doing so can discredit our Company, harm our reputation, and reflect poorly on all of us. Ultimately, our customers view the actions of each person involved with Gymboree as representative of our brands.

### **Our Mission Statement**

At Gymboree, our customers are at the core of our business. We succeed by knowing and exceeding their expectations for quality and service. We grow by drawing on the creativity, strengths and abilities of every member of our team. We build our brand by constantly innovating to develop and deliver a unique array of products and services.

We are committed to delivering stakeholder value, to becoming the most respected specialty retailer in the world, and encouraging innovation in all that we do.

### **Our Policies**

This Code summarizes our policies and values related to the key risk areas of our business. It is not possible to list all policies, laws, conflicts of interest or prohibited business practices, nor can we address all situations that may arise; accordingly, all board members, officers, employees, agents, consultants, vendors, and contractors should conduct themselves in accordance with common sense and compliance with the law.

You are responsible for understanding these policies and applying them in your work for Gymboree. Please contact Human Resources if you have any questions regarding any of the policies and their application.

### **Obey the Law**

We will strive to conduct business in accordance with, and in the spirit of, all applicable federal, state and local laws and regulations. You should refrain from taking any action

that is or could be illegal or that violates or is inconsistent with the law or our values, policies, or procedures.

### **Non-Retaliation**

No employee, contractor, subcontractor or agent of Gymboree may discharge, demote, suspend, threaten, harass, discriminate or retaliate against any employee in the terms and conditions of employment because the employee made a good faith report of a suspected violation under this Code or for participating in a related investigation. An employee's right to protection from retaliation does not extend to immunity for any complicity in the subject matter of an investigation.

### **Reporting of Suspected Violation of Laws, Regulations, Rules, Legal Requirements or Gymboree's Code**

Our goal is to maintain a safe, ethical, and productive work environment. The Gymboree Corporation encourages employees to report any suspected violation of laws, regulations, rules, legal requirements, this Business and Ethics Code of Conduct and other issues of concern, either orally or in writing, to a manager or Human Resources and in writing to the Senior Vice President of Human Resources or General Counsel, either by e-mail to [code\\_of\\_conduct@gymboree.com](mailto:code_of_conduct@gymboree.com), internal mail, or U.S. mail to: Senior Vice President of Human Resources and General Counsel, The Gymboree Corporation, 500 Howard Street, San Francisco, CA 94105. Employees reporting such matters in good faith are entitled to protection from retaliation related to such reporting (see the section entitled "Non-Retaliation" below). If an employee is uncomfortable with reporting to a manager, the employee may report directly in writing to either the Senior Vice President of Human Resources or General Counsel, without the involvement of such managers.

A report may also be anonymously submitted to The Gymboree Corporation's Code of Conduct Hotline at 800-222-7758 x2029. Your message will be kept in the strictest confidence. You are urged to call the Code of Conduct Hotline whenever you have a question or concern about any policy or procedure that cannot be readily addressed within your work group, by your manager, or by Human Resources.

### **The Gymboree Corporation's Whistleblower Policy and Whistleblower Hotline Service**

The Gymboree Corporation has established a facility for the receipt, retention and treatment of complaints regarding accounting, internal accounting controls, or auditing matters in accordance with The Gymboree Corporation's Whistleblower Policy. Employees or other interested parties may communicate and report any concerns or complaints regarding The Gymboree Corporation's accounting, internal accounting controls or auditing matters ("Complaints") to the General Counsel or anonymously via The Gymboree Corporation's third-party Whistleblower Hotline Service as described



below. The Gymboree Corporation's Audit Committee oversees matters relating to The Gymboree Corporation's accounting and financial statements and is responsible for evaluating any Complaints.

Complaints may be submitted to The Gymboree Corporation's General Counsel by either of the following methods:

- In writing, by U.S. mail addressed to General Counsel, The Gymboree Corporation, 500 Howard Street, San Francisco, CA 94105, or
- By e-mail to [whistleblower@gymboree.com](mailto:whistleblower@gymboree.com).

A copy of all Complaints will be forwarded to the Audit Committee.

Complaints may also be anonymously submitted to Gymboree's third party Whistleblower Hotline Service ("Hotline Service") in one of the three ways listed below.

- *Internet:* You may access a secure Internet-based message interface that will deliver a message directly. You may access the Hotline Service by e-mail, by phone as specified below, or by Web interface through our website at [www.gymboree.com](http://www.gymboree.com) through the following links: Our Company; Corporate Policies; Whistleblower Policy and Hotline Service.
- *E-mail:* You may send an e-mail message directly to [whistleblower@gymboree.com](mailto:whistleblower@gymboree.com).
- *Voice mail:* To leave an anonymous message from the U.S., Canada or Puerto Rico, call 866-225-5084. International callers may access the Hotline Service voicemail at 1-402-516-5007.

Complaints submitted through the Hotline Service (*via* Web, e-mail or phone) will be delivered directly to Gymboree's Vice President of Human Resources and General Counsel. All complaints shall be forwarded to the Audit Committee and, if necessary or advisable, appropriate Company personnel.

### Customer Relations

Our customers are at the core of our business, and we succeed by knowing them and exceeding their expectations for quality and service. Our customers must be treated with respect at all times. Gymboree expects all employees to treat all customers fairly, to communicate with them in a respectful and helpful manner, and to provide prompt and accurate customer service. Gymboree will not discriminate based on age, sex, race, color, ethnicity, citizenship, national origin, religious preference or any other characteristic protected by law, including, but not limited to, specific national,



provincial, state or local laws, regulations or ordinances. When necessary, Gymboree will provide reasonable accommodations for disabled customers.

### **Dealing with Children**

We are fortunate that our business is focused on children, and we take pride in having a safe environment for children. The mere allegation of inappropriate contact could be detrimental to our business. Accordingly, you should always be careful when dealing with children, and any inappropriate contact is absolutely prohibited. You should refrain from making physical contact with a child outside the presence of another employee or parent of the child.



## WE ARE CREATIVE

**“We are creative in everything we touch. We believe ideas and creativity come from every area of the company. We challenge ourselves to think differently and embrace change.”**

### Advertising

Gymboree’s advertising will provide clear and accurate information to help our customers make buying decisions. The purpose of our advertising is to emphasize the quality of our products and the fairness of our prices.

All advertising used by Gymboree is legally required to be true and not deceptive or misleading in any manner. Additionally, all Gymboree advertising must comply with the laws in the areas of product information, pricing, comparative pricing, product availability, credit terms, warranty statements, and telephone and mail order procedures, among others. All product or pricing claims must be substantiated by supporting data before they are made. We must be careful to ensure that the customer is not disappointed by claims about our products that are not supported by performance.

### Protect Confidential and Proprietary Information

We must take every precaution not to share or reveal Gymboree’s proprietary information with outsiders. Proprietary information must be properly and securely stored. Such information may not be taken away from the office or store without permission from the appropriate authority (for employees, this is your supervisor) and must be appropriately safeguarded and promptly returned to Gymboree.

We must not use any form or type of financial, business, scientific, technical, economic, engineering or design or product information, if it is not readily available to the public. We must also be careful not to use proprietary information provided by our new employees who had access to their former employer’s trade secrets. Also, in the course of normal business activities, suppliers, customers and competitors may divulge to you information that is proprietary to their business. Respect these confidences and treat this information with the same care as you would treat our proprietary information.

We consider information about our employees to be proprietary information, including but not limited to, personnel files, employee names, job titles, benefit files and compensation and other information. We take seriously the responsibility to protect employees from disclosure of information that could result in identity theft. Therefore, we will take steps to protect our employees' social security numbers, dates of birth and





other confidential information that could lead to identity theft. We will disclose confidential information about our employees only in response to subpoenas, law enforcement requests, as required by law, or with the employee's prior written authorization.

In addition, it is the responsibility of every employee to respect the privacy of our customers. Employees must, in all practicable ways, protect personal information that the Company collects from or maintains about individual customers. Each employee must take care to protect individual customer information and other sensitive personal information from inappropriate or unauthorized use or disclosure.

### **Protect Intellectual Property**

Our intellectual property, including our trademarks, logos, copyrights and designs, are valuable assets of Gymboree. Trademarks must always be used exactly as they are registered or, in the case of non-registered marks, as established by custom of Gymboree. Proper usage of such trademarks includes spelling of the mark as registered, proper use of registration symbols and required grammatical use of the mark. New designs should be forwarded to the Legal Department for registration with the U.S. Copyright Office.

As an employee of Gymboree, your work product (such as products, designs, sketches, reports, documents, spreadsheets, presentations, and analyses) belongs to Gymboree. You are expected to cooperate with Gymboree in documenting its ownership of all such intellectual property.

As Gymboree grows, we encounter increasing problems with knock-offs of our designs or copyrights and counterfeit merchandise being sold under one of our trademarks. If you discover suspected counterfeit or knock-off merchandise, you should immediately contact the Legal Department with as much information as you can safely and reasonably gather about the seller, the merchandise and the location. Unauthorized use of our trademarks, logos, designs or copyrights will be vigorously prosecuted.

Unauthorized use of intellectual property in which other companies or individuals have protectable rights must be avoided. Contact the Legal Department with any questions you may have about protecting intellectual property or using a third party's intellectual property.

### **Social Media Guidelines**

We expect you to use good judgment when using social networking/media tools for personal reasons or in connection with your role at Gymboree. Always represent yourself and Gymboree in a manner that reflects our tradition of the highest ethical



standards. Remember, you are legally responsible for the content you post. This means you may be held personally liable for defamation, libel, disclosure of trade secrets, obscenity, *etc.*

Please review our Social Media Policy for more guidance on this topic.



## WE ARE PASSIONATE

**“We love what we do. We strive for quality in everything we touch. We value our passion and intensity and the emotional bond we have with our people and our products.”**

### Product Safety

We meet our commitment to satisfying customers and our legal obligations by designing and selling safe and high quality products. Gymboree is attentive to product design, manufacturing, testing, packaging, labeling and marketing for all of its brands (and equipment design for its Play & Music franchise business).

Gymboree is responsible for complying with all applicable laws pertaining to product safety. We strive to sell only products that are safe for their intended use and satisfy applicable regulatory and industry standards. We also endeavor to meet certain industry standards that may be stricter than the law requires.

### Environmental Responsibility

Gymboree is committed to environmental protection and preservation of our natural resources. We must exercise good judgment with regard to the environmental impact of our use of Gymboree resources, facilities and real estate. Gymboree is also responsible for complying with all applicable environmental laws and regulations. We will continuously seek to ensure that our operations, to the fullest extent feasible, preserve and improve the environment as well as protect the health and safety of our employees, customers, and communities where we do business.

### Protect Customer Private Information

As an employee of Gymboree, you are expected to respect the sensitive, private and confidential nature of customer, employee and business information. Any use of this information must be in accordance with applicable laws, industry best practice, and our corporate beliefs.

All customer information obtained from any source is the confidential property of Gymboree and must be used for business-related purposes only and in accordance with these guidelines. Customer information should not be shared with anyone outside of the company in any way, whether it is verbal, written or through social networking/media tools. If you believe you have information that needs to be shared outside the company, seek approval from your manager or the Legal Department first.



If you suspect there may be a breach of the protection of customer, employee or business information, notify a member of management or Human Resources.

Should your employment with Gymboree end for any reason, you must return any and all customer information in your possession. You may not retain it in any format, and you may not use the customer information you gained while employed at Gymboree for any purpose after your employment has ended.



## WE ARE AUTHENTIC

**“We believe in what we do. We believe our relationships should be genuine. We want every customer and every employee to feel valued.”**

### **Business Integrity**

Business integrity is a vital standard for the selection and retention of those who manufacture products for or otherwise represent Gymboree. Board members, agents, representatives, consultants and vendors must commit to Gymboree’s policies and procedures and must never be retained or utilized to circumvent our values and principles. Paying bribes or kick-backs, engaging in industrial espionage, misusing or misappropriating the proprietary data of a third party, gaining inside information or influence for an inappropriate purpose, or violating our terms of engagement with vendors are just a few examples of what could give us an unfair competitive advantage in doing business and could result in violations of the law.

### **Anti-Corruption**

It is our policy to comply with all applicable anti-bribery and anti-corruption laws in the countries in which we do business. Gymboree does not tolerate bribery, kick-backs, or any other form of improper payments from or to any organization or individual. Please review our Anti-Corruption Policy and Procedures for more guidance on this topic.

### **Conflicts of Interest**

Having conflicts of interest – in practice or in appearance – violates our Code and runs counter to the fair treatment to which we are all entitled. Avoid any relationship, influence, or activity that might impair, or even appear to impair, your ability to make objective and fair decisions when performing your job. When in doubt, share the facts of the situation with your manager or with the Vice President of Human Resources.

The following are examples of conflicts of interest that are prohibited by Gymboree:

- Trading securities of Gymboree’s competitors, suppliers or vendors based on proprietary information, which may also be prohibited by law;
- Owning or having a substantial interest in, a company that is a competitor of or a supplier to Gymboree;



- Acting as a consultant, director, officer, or partner to a customer, competitor of or supplier to Gymboree;
- Placing business with a firm owned or controlled by a family member;
- Placing business with a firm in order to provide you, your family, or a friend with a financial benefit;
- Personally accepting gifts, payments, or services in excess of \$75 from those seeking to do business with Gymboree; or
- Reselling Gymboree products for personal gain.

### **Disclosure and Communications**

It is Gymboree's policy to advocate, promote and adhere to full, fair, accurate and timely disclosure in reports and documents that Gymboree files with, or submits to, the U.S. Securities and Exchange Commission (SEC), and other public communications made by Gymboree.

Board members, employees and consultants should not disclose material non-public information to anyone outside of Gymboree, including, but not limited to, acquaintances, colleagues, customers, spouses, friends and family.

With the exception of our Chief Executive Officer, President, Chief Financial Officer, Vice President, Corporate Controller, Vice President, Finance or other individual specifically designated as an authorized Spokesperson pursuant to Gymboree's Policy and Procedures for Public Disclosures and Communications with Securities Market Professionals and Investors, (collectively, the "Spokespersons"), no Board member, employee or consultant may make public disclosures or communicate about Gymboree with investors, investment advisers or other securities market professionals, the press or other members of the public without the express prior written permission of one of the Spokespersons. All requests for information must be directed to the Spokespersons or Investor Relations at 415-278-7933. No individual other than a Spokesperson is authorized to disclose information regarding Gymboree that is not available through public resources, such as Securities and Exchange Commission filings, press releases or information posted on our website.



## **Obtain and Use Gymboree Assets Wisely**

Proper use of corporate and store/site property, facilities, and equipment is everyone's responsibility. Use and maintain these assets with the utmost care and respect, guarding against waste and abuse. Be cost-conscious and alert to opportunities for improving performance and efficiency while reducing costs. The use of Gymboree's time, material, or facilities for purposes not directly related to Gymboree or its business, or the removal or borrowing of its property, facilities or equipment without permission, is prohibited. Gymboree does not guarantee your privacy when using any of its resources, and Gymboree retains the right to access, review, copy, move or delete the content stored on or used in connection with any of its resources.

The right to use software licensed to Gymboree is limited to authorized employees and only for Gymboree's business. When using software licensed to Gymboree, you must adhere to the terms of the license. Copies of the software and the associated documentation or other materials may be made only as specified in the license. You may not sell, transfer, or otherwise make available to any unauthorized person any software products, documentation or copies thereof. Refer any questions concerning compliance with a software license to the Information Systems & Technology Department.

## **Gifts and Entertainment from Vendors**

If you buy goods or services for Gymboree, or are involved in the procurement process, you must treat all vendors and suppliers uniformly and fairly. In deciding among competing suppliers, you must objectively and impartially weigh all facts and avoid even the appearance of favoritism.

Our employees may accept meals, refreshments, or entertainment of nominal value in connection with business discussions. While it is difficult to define "nominal" by means of a specific dollar amount, a common sense determination should dictate what would be considered lavish, extravagant, or frequent. It is the personal responsibility of each employee to ensure that his or her acceptance of such gifts is proper and could not be construed as an attempt by the offering party to secure favorable treatment.

Employees are not permitted to accept funds in any form or amount, or any gift that has retail or exchange value of \$75.00 or more from individuals, companies, or representatives of companies having or seeking business relationships with Gymboree. If you have any questions about the propriety of a gift, contact your immediate supervisor or Human Resources.



## **Supply Chain Management and Selection of Vendors**

Gymboree is committed to sourcing its products in compliance with applicable laws. While we understand that there are many different legal and cultural differences in factories that operate throughout the world, we establish minimum requirements for all of our factories in order to do business with us, and we regularly audit the factories to ensure compliance with the law and our values and requirements. We have developed certain terms of engagement that apply to all vendors and factories that supply, manufacture and finish our products. In general terms, all of our vendors and factories must fully comply with applicable laws, rules and regulations, including those related to labor, worker health, safety and the environment. Please review Gymboree's Terms and Conditions for Gymboree's Factories for more guidance on this topic.

## **Accurate and Complete Financial Records and Internal Accounting Controls**

We must maintain accurate and complete corporate records that reflect transactions between Gymboree and outside individuals, corporations and organizations. The recording of these transactions must be promptly and accurately entered in our books in accordance with generally accepted accounting principles and practices.

Examples of inappropriate conduct include: forgery or alteration of checks or reports; inputting inaccurate information into the timekeeping system or any other financial document or system; impropriety in handling or reporting of money or financial transactions; internal theft or dishonesty; manipulation of records and untimely destruction or theft of records; and inputting incorrect information into the POS.

We must also establish and maintain a system of internal accounting controls sufficient to provide reasonable assurance regarding the reliability of our financial reports and the preparation of our financial statements. We also must all abide by and not attempt to circumvent any established internal controls.

## **Insider Trading**

In order to take an active role in the prevention of insider trading violations by its Board of Directors, officers, employees and other related individuals, Gymboree has adopted policies and procedures for how and when we engage in any transaction involving a purchase or sale of the securities of the Company. The policy is based on the U.S. Federal and state securities laws regarding insider trading. All employees and consultants must be aware of and follow these policies and procedures. The policy is summarized below, and is available in its entirety on the Gymboree intranet (GymWeb) under the "Insider Trading Policy" subsection of the "Policies" section as well as from Human Resources.





- Board members, employees and consultants must not engage in any transaction involving a purchase or sale of the Company’s securities based on any nonpublic information acquired in the workplace.
- Board members, employees and consultants must not disclose (“tip”) material nonpublic information to any other person (including family members) where such information may be used by such person to his or her profit by trading in the securities of companies to which such information relates. Material nonpublic information can include things like how our business and/or product lines are performing, our pricing and markdown strategies, our marketing initiatives and competitive comparisons.
- Also, non-public information relating to the Company is the property of the Company and the unauthorized disclosure of such information is forbidden.

Any employee or consultant who violates this policy will be subject to appropriate disciplinary action, up to and including termination of employment or service relationship. In addition, employees, consultants or Board members who violate this policy may be subject to civil and criminal penalties. If you have any questions or doubts, please contact the Legal Department.

### **Document Retention**

Information in any form produced in the course of your job, whether in hard copy or digital format, is a company record. Gymboree is required by law to keep certain business records for a specified time, or risk penalties, fines or other sanctions. Know and follow your department’s document retention policy regarding what records to keep, and for how long. In any case, you should keep all documents related to any pending or threatened investigation, audit, or litigation until further notice.

Remember that any recorded or reported information may become public or be subject to audit or investigation. Use professional language, never make derogatory remarks, do not exaggerate or guess, and do not make legal conclusions unless you are authorized to do so. If you have any questions regarding the retention of documents, please consult your department’s document retention policy and contact your manager or the Legal Department.

### **Notice of Criminal Convictions**

In some circumstances, if an employee engages in unlawful conduct outside of work, such conduct may be detrimental to our business interests and reputation. As a result, you must notify Human Resources in writing as soon as practicable but no later than five (5) business days, if you are convicted of: (i) any violation of a criminal drug statute; (ii)



any crime which has led or may lead to registration as a sex offender in any jurisdiction; (iii) any violent crime including assault, battery, rape, harassment, stalking, *etc.*, or (iv) any felony. A conviction during employment will not automatically disqualify you from continued employment. Each situation will be evaluated on an individualized basis.

### Money Laundering

Money laundering is any attempt to disguise the existence, source, location, ownership, or control of money obtained from criminal activity. We are committed to complying fully with all applicable money-laundering laws throughout the world. Gymboree's policies, and the law, prohibit the use of any of Gymboree's assets to launder money. If a customer wants to pay with a large amount of cash (more than \$10,000) or you suspect that Gymboree's services or products are being used to disguise money acquired through illegal means or to avoid currency transaction reporting, immediately inform your manager.

*Q. A customer came in and purchased tons of clothes and said he was going to give the clothes away to a charity. He paid in all cash and the total price was over \$10,000. What should I do?*

*A. You should immediately tell your store manager. We may have an obligation to report such a large transaction to the government.*

### Political Activities

Our employees frequently elect to participate and contribute to political and nonpolitical organizations or campaigns. However, such participation and contribution must be done personally, which means on an employee's personal time off, with the employee's personal funds, in the employee's own name and off of Gymboree's premises. Employees may take time off from work to vote in elections in compliance with applicable laws.

Gymboree has a right to political expression on issues and may express itself through contribution to campaigns or referenda that do not involve the election of candidates. Contributions by Gymboree to federal election campaigns are prohibited.

Gymboree may also form and administer political action committees (PACs) for the purpose of encouraging employee contributions to political campaigns. Such PACs are permitted for both federal and state political activities. Employee contributions to PACs, however, must be personal.



No direct or indirect pressure in any form should be directed toward employees to make any contributions to any organization or participate in the support of a political party or the political candidacy of any individual.



## WE ARE FAMILY

**"We care about one another. We have a sincere respect for one another and we foster trust and camaraderie. We believe in being nice."**

### **Promote a Positive Work Environment**

We are committed to providing employees a workplace where they feel respected and appreciated. Sexual harassment or other unlawful harassment or discrimination, including harassment involving race, color, religion, gender, age, national origin, disability, sexual orientation, veteran status, marital status, or any other basis protected by local, state or federal law is unacceptable in our workplace environment. Providing an environment that supports respect, honesty, trust, integrity, responsibility, and good corporate citizenship of every employee permits us the opportunity to achieve excellence in our workplace. Everyone who works for Gymboree must contribute to the creation and maintenance of such an environment, and our executives and management assume special responsibility for fostering a work environment that will bring out the best in all of us.

### **Treat All People in an Ethical Manner**

Gymboree is committed to acting in an ethical manner.

*For our employees:* We are committed to honesty, fairness, a safe and healthy work environment, and respecting every individual.

*For our customers:* We produce high quality products, make them available on a timely basis, and provide excellent customer service, all at a fair price.

*For the communities in which we live and work:* We are committed to being concerned, involved and responsible neighbors, reflecting all aspects of good corporate citizenship.

*For our stockholders:* We pursue sound growth and earnings objectives, exercise prudence in the use of our assets and resources, and strive to increase stockholder value.

*For our vendors and suppliers:* We treat our vendors and suppliers fairly and responsibly. Further, as outlined in our vendor and supplier agreements, we require our vendors and suppliers to obey the law and maintain a high level of conduct that is compatible with our own corporate philosophy.



## **Work Safely: Protect Yourself and Your Colleagues**

Gymboree is committed to providing a safe and healthy work environment. Each of us is responsible for compliance with environmental, health, and safety laws and regulations. Observe posted warnings and regulations. Report immediately to the appropriate supervisor any accident or injury sustained on the job, or any environmental or safety concern you may have.

### **Workplace Violence**

Gymboree has zero tolerance for acts or threats of violence. The possession (unless allowed by law) of weapons is prohibited on work premises and at company-sponsored events. Immediately contact your manager or Human Resources if you become aware of violent or threatening behavior directed at you or a coworker. Where the threat appears imminent, immediately dial 9-1-1.

### **Alcohol and Drugs**

The use or possession at work of illegal drugs is prohibited. The use of any substance (including alcohol) that could impair your performance at work or have a negative impact on the performance of others is also prohibited.

### **Wage and Hour**

Gymboree is committed to complying fully with all applicable laws and regulations dealing with wage-and-hour issues, including off-the-clock work, meal and rest breaks, overtime pay, termination pay, minimum-wage requirements, wages and hours of minors, and other subjects related to wage-and-hour practices.

Employees are expected to comply fully with all corporate policies and procedures, and applicable federal, state, and local laws and regulations related to wage-and-hour issues. Employees are also expected to report any violations of wage-and-hour laws or policies to management.

It is a violation of law and Gymboree policy for you to work without compensation or for a supervisor (hourly or salaried) to require that you work without compensation. You should never perform any work for Gymboree without compensation.

### **Authority to Work**

Gymboree will not hire, recruit, or refer for a fee, anyone not legally authorized to work in the country in which employment is sought. It is our responsibility to inspect, verify, and document the identity and employment authorization of every new employee. We are also responsible for re-verifying the continuing employment eligibility of each



employee by requesting further documentation when the initial work authorization has expired.

In complying with immigration laws, it is important to follow our policy against employment discrimination on the basis of national origin or possible citizenship status.

We require all employment agencies, contractors and others doing business with us to fully comply with all immigration laws as well.



## WE ARE FUN

**“We like to have a good time and celebrate success. We have a sense of humor. We try not to take ourselves too seriously.”**

What defines our company? The answer is simple: Children.

The heart of our business is the celebration of childhood. What better way to celebrate childhood, than by having fun? We understand the importance of working together as a team and combining our energies, talents and enthusiasm. We have fun while working hard to provide our customers with quality products. We nourish and support creativity, and are highly motivated to create the best products available for our customers, teams and ourselves.

We are and will always be passionate about supporting the development of happy and healthy kids. We welcome you to our family and know that you will enjoy being part of this extraordinary mission.



## ADDITIONAL LEGAL INFORMATION

### Violations and Waivers

If you violate any of Gymboree's policies or guidelines, or if you knowingly permit a violation, you will be subject to appropriate disciplinary action, including providing reimbursement of any loss to Gymboree that results from your actions and/or termination of employment.

Any waiver of any provision of this Code for a director or executive officer of Gymboree must be approved in writing by our Board of Directors. Any waiver of any provision of this Code for any other employee, agent or contractor of Gymboree must be approved in writing by our Chief Executive Officer, President, Chief Operating Officer, Chief Financial Officer, or the Vice President of Human Resources.

The current version of Gymboree's Code is posted and maintained on our Web site at [www.gymboree.com](http://www.gymboree.com) and on GymWeb (our intranet). Gymboree reserves the right to modify this Code at any time in its discretion, so please check [www.gymboree.com](http://www.gymboree.com) or GymWeb for the most recent version.





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## AFFIRMATION AND DECLARATION OF UNDERSTANDING

I hereby certify that I:

- received a copy of the Gymboree Business and Ethics Code of Conduct;
- read, understand and agree to fully comply with all aspects of the Gymboree Business and Ethics Code of Conduct; and
- agree to report any potential violations of the Business and Ethics Code of Conduct to my supervisor, local management, the Office of Ethics and Compliance, or *via* the Gymboree Code of Conduct Hotline.

Signature: \_\_\_\_\_

Name, Printed or Typed: \_\_\_\_\_

Position or Title: \_\_\_\_\_

Department Name/Number: \_\_\_\_\_

Date: \_\_\_\_\_

Operating Company and Location: \_\_\_\_\_

\*No provision of the Gymboree Business and Ethics Code of Conduct is intended to conflict with any agreement between any subsidiary of Gymboree, on the one hand, and any labor union, on the other. If the terms of the Gymboree Business and Ethics Code of Conduct do conflict with any such agreement, the labor union agreement will prevail. In addition, no provision of the Gymboree Business and Ethics Code of Conduct is intended to change any work rule at these locations.

No provision of the Gymboree Business and Ethics Code of Conduct is intended to conflict with any law. If the terms herein do conflict with any such law, the law will prevail.

The Gymboree Business and Ethics Code of Conduct is in addition to the rules and policies of the operating division or subsidiary for which you work. See Human Resources or your supervisor for a copy of those rules. Depending on your job description, you may be subject to further and more specific rules regarding one or more topics covered herein. The Gymboree Business and Ethics Code of Conduct should not be construed as a contract of employment, and does not change any person's status as an at-will employee.