



**Global Code of Business Conduct and Ethics**  
*Our pursuit of greatness*



## Table of Contents

Message from LP	3
Our code is grounded in our values	4
We comply with all laws, and in doing so we contribute to healthy communities	5
We preserve our integrity by avoiding conflicts of interest	8
Our culture promotes a happy, healthy, and fun life	10
Personal responsibility is the path to success	11
We empower our co-workers	14
Questions, concerns & assisting with investigations	15
Training and certification	18

## Message from LP.

As a collective and as individuals, we create the world we want to live in and the lives we want for ourselves. We're responsible to one another to show up as our best selves and to act with integrity. We choose who we are in every single moment. And when we choose from a place of personal responsibility, we fulfill our mission to create transformational experiences for people to live happy, healthy, and fun lives.

What follows in this document is merely written confirmation of what we already know to be true: We pursue greatness by following the spirit of the law as well as the letter of it. Act responsibly in all our professional relationships, in a manner consistent with the high standards we set for our business conduct.

We have been thorough, and yet we know that this Code will not address every ethical choice we face in business. Each of us must use common sense and judgment in our personal conduct as we act in accordance with the Code.

In keeping with our ethos, remember you have a personal responsibility to find your voice and speak up whenever you have a question or concern. Should you find yourself in conflict over a circumstance or situation, simply ask:

- Is what I am about to do (or not do) consistent with lululemon's mission and values?
- Is it legal?
- Will my action protect or enhance lululemon's reputation?

If the answer to any one of these questions is anything less than a resounding "yes," you must reconsider your course of action.

This Code provides information, resources, and tools that help empower us to act ethically and in compliance with the law. Thank you for taking the time to read it, understand it, and apply it to your work every day.



Laurent Potdevin  
Chief Executive Officer

# Our code is grounded in our values.

Since our founding in 1998, lululemon has sought to elevate the world from mediocrity to greatness by creating transformational experiences for people to live long, healthy, and fun lives.

Community matters to us, and our community's shared values are reflected in this Code of Conduct and Ethics.

To reach our business and personal goals, employees, managers, directors, and officers must exemplify the highest integrity. This means that we respect our fellow-employees and guests and all laws, customs, and cultures. In this spirit, we support a workplace environment that neither pressures nor encourages any employee to compromise his or her ethical values or standards of conduct.

including its affiliates and subsidiaries (including ivivva). Wherever this Code refers to an "employee," it also includes all officers and directors.

This Code applies to all officers, directors, and employees of lululemon,



# We comply with all laws, and in doing so we contribute to healthy communities.

Employees should comply with all laws. This includes not only following the laws of your home country, but also complying with local laws when visiting a different country or transacting business with individuals, organizations or guests located in a different country. In particular, you should be aware of the following key laws that impact our business:

## Anti-corruption

It is never appropriate to offer or accept bribes, kickbacks, or any other type of improper preferential benefit. Likewise, we do not allow vendors or other individuals or organizations to offer bribes or kickbacks on our behalf. A bribe can include giving or receiving any item of value (e.g., money/cash, cash equivalents such as gift cards, gratuities, gifts, kickbacks, unauthorized rebates, meals, entertainment, products, trips, favors, loans, contributions or donations) to/from a person or entity to improperly influence any act or decision to obtain or retain business or to secure any advantage for lululemon, or otherwise improperly promote our business interests in any respect. We have zero tolerance

for corruption and we must always operate with integrity regardless of local custom or industry practice. Doing business the right way not only helps us obey the law, but it also strengthens our relationships with local communities and our partners. Please refer to our anti-bribery policy for more information.

## Import-Export and Trade Laws

We transfer products, supplies, and raw materials to and from countries all over the world every day. In so doing, we must comply with all laws, rules, and regulations that govern these activities. These laws may include export controls, customs laws, and trade sanctions.



## FAQ: What is a bribe?

Bribery is giving money or anything else of value to another person so that they will do something for you. A “kickback” is a form of bribery where money or something of value is given in exchange for services rendered. For instance, making a payment directly to a customs official to “assist” with getting products into a country would be a bribe.

## FAQ: Is it still a violation of the Code to give gifts when they are local custom and expected a part of doing business?

Yes. Our policies regarding gifts and entertainment apply equally in all countries regardless of any perceived local customs/practice.



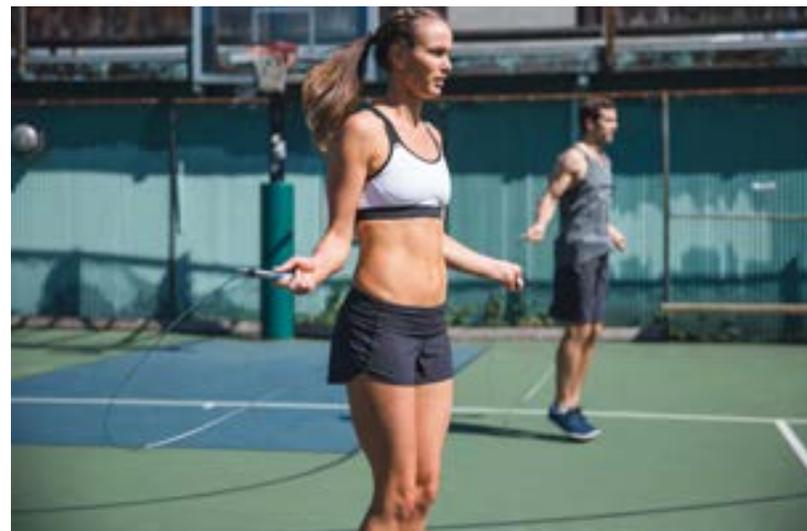
### **Insider Trading Laws**

Employees may not buy or sell shares of lululemon stock (or securities of other companies) if they know of material information that has not been made public. Material information is any information that would influence a reasonable investor's decision to buy or sell stock. Examples of "material information" include consolidated sales figures, the departure of an executive, or a significant issue with a key supplier. Trading in shares while in possession of non-public material information is a serious violation of securities law as is providing non-public material information to someone who may trade in our shares. You should never provide material non-public information to other people, including your family members or friends as it may enable them to improperly buy or sell securities using confidential information. Please refer to our Insider Trading Policy for more information. Members of our board of directors, executive officers,

and certain other employees have additional restrictions on trading in lululemon securities, which are outlined in our Insider Trading Policy.

### **Competition Laws**

We compete hard, but play fairly. Fair dealing laws and antitrust laws protect industry competition by generally prohibiting agreements between competitors that seek to manipulate prices or unfairly impact competition. Employees must not attempt to make any anticompetitive agreements, such as agreements to fix prices or production. In addition, employees must not disclose competitive and non-public information to competitors, suppliers, or distributors.



# We preserve our integrity by avoiding conflicts of interest.

lululemon recognizes the dignity of the individual, respects and trusts each employee, promotes self-development, and values diverse perspectives and ideas. At the same time, an employee's personal interests must not improperly influence (or appear to influence) the performance of his or her duties with lululemon. Employees should avoid any situation that may create, any perceived, apparent or actual conflicts of interest, including:



## Personal Relationships

You should not participate in any business decision that could benefit an individual with whom you have a close personal relationship. For example, employees may not influence or have any involvement with employment-related decisions that involve a relative.

In addition, employees may not have any involvement with vendors who are a relative, including being a party to the selection of the vendor.

## Gifts and Business Entertainment

Providing and receiving modest gifts or entertainment may foster long-term business collaboration provided that they are reasonable and appropriate for the situation, not offered to improperly influence a business decision, and are permissible under the law. Gifts and entertainment should always be in good taste and considered a courtesy. Receipt of gifts from any one individual or entity may not exceed \$250 USD in aggregate value in a given year. Gifts and entertainment for government officials are prohibited without prior written approval from the legal department. Please contact the legal department for more information.

## Political Activities

Political activities should be kept separate from work activities. It is inappropriate to use company resources (including time, property, or equipment) in furtherance of personal political activities, and any political activities being conducted on lululemon's behalf must be approved in accordance with internal policies and procedures.

## FAQ: What is a conflict of interest?

A situation in which a person has a private or personal interest that appears to influence his or her official duties at lululemon. An example of a conflict of interest would be considering hiring a relative's company to perform services for lululemon.

## Business Opportunities

You may not take advantage of business opportunities that you learn about through your work with lululemon or direct any such opportunities to another individual or organization, unless lululemon has already been offered and declined the opportunity. Employees may not use company property or information to compete with lululemon.

## FAQ: Can I use the Company's computers, phones, printers and copy machines at the office for my consulting business so long as it is after hours?

No. Using lululemon's resources for a consulting practice in this fashion is more than incidental use of company assets and is not permitted.



### **Outside Employment and other Potential Conflicts of Interest**

Employees must ensure that they do not provide services to another for-profit business that may appear to conflict with their duties to the company, unless otherwise allowed under the terms of their employment or local law. Never provide services to a competitor while you are employed by lululemon. If you're not sure whether something might be considered a conflict of interest or perceived as a conflict of interest, ask your manager or your people & culture partner or you can contact the legal department.

### **Director Conflicts**

Board members have a duty to avoid actual or potential conflicts of interest in the performance of their duties as directors of lululemon. A director should not have any interests that would materially impair his or her ability to (1) exercise independent judgment or (2) otherwise discharge the fiduciary duties owed as a director to lululemon and its stockholders. Each director must independently evaluate his or her own current and planned actions, positions and interests to determine whether or not an actual conflict of interest, or the appearance of a conflict of interest, is or may be present. If he or she determines that a conflict of interest currently does or will exist, the director must avoid such action, position or interest.

### **Prohibition of Loans**

lululemon may not directly or indirectly, make a loan to an executive officer or director of lululemon or guarantee any loan or obligation on behalf of an executive officer or director.

### **FAQ: What if I am unsure as to whether a conflict of interest exists?**

It is important to understand that it is the appearance of influence that triggers a conflict of interest, not whether a person has actually been influenced. If you are at all uncertain about a potential conflict of interest, seek guidance from your manager/supervisor or the legal department.





## Our culture promotes a happy, healthy, and fun life.

### Environmental Stewardship

Because environmental health is the foundation for personal health, we are passionate about reducing our environmental impact. At a minimum, employees are expected to follow all environmental rules and regulations established by local, regional, or national authorities.

### Workplace Safety

lululemon promotes and maintains a safe and healthy work environment that complies with all relevant laws, rules, regulations, and policies, as well as our own standards and guidelines. Through our Vendor Code of Ethics, we require our supply chain partners to agree to maintain safe and healthy workplace facilities.

### Labor Practices

lululemon, and any other individual or organization working with us, must comply with all labor and employment standards laws, rules, regulations and policies in the jurisdictions where we or they operate. If an employee is unsure or not clear on local labor and employment standards, they should contact People & Culture or their manager. We will not use forced or involuntary labor, child labor, or engage in human trafficking—nor will we tolerate any other individual or organization who engages in such practices. We are committed to a responsible supply chain, and all vendors must agree to uphold our ethical standards of production and adhere to our Vendor Code of Ethics.

### Workplace Culture

Managers and supervisors should help foster a supportive, inclusive and compliant workplace environment. They must always demonstrate their personal commitment to this Code and ensure the same from their employees. Thus, managers should exercise care when appointing an individual to a position of authority and responsibility.

### Respect for our Guests and Others

Guest relationships, as well as relationships with other third parties, are critical to our success. In meeting guests' needs, we are committed to conducting business with integrity and according to all applicable laws, rules and regulations. Guests will be served without regard to gender, race, ethnicity, sexual orientation, physical or mental disability, age, pregnancy, religion, veteran status, national origin or any other legally protected status.





**FAQ: Can I use product strategy information that a friend of mine at a competitor accidentally sent me to develop lululemon's strategy?** No. If you receive confidential information under unusual circumstances, send the information back to the owner and delete all copies of it on your system. Do not share the information with any other employees.

## Personal responsibility is the path to success.

### Protecting lululemon's Assets

All employees have a responsibility to protect lululemon's assets from improper use or disclosure. This includes, among other things, protecting all non-public information from disclosure, including our trade secrets, design information, information about our suppliers, contracts, manufacturing processes, guest information, financial information and employee and pricing data, as well as not reproducing licensed or internally developed software for personal use. We also don't permit unauthorized photographs or film footage in our stores.

### Intellectual Property

Intellectual property (IP) is one of our most valuable assets and includes our trademarks, copyrights, patents and trade secrets. You must always protect our IP and make sure you never disclose it to any third party outside of lululemon unless they are contractually required not to disclose the information. Disclosure of our IP could result in severe damage to lululemon so it must be safeguarded. We respect the IP rights of others as well and do not tolerate the unauthorized use of anyone else's IP or confidential information. If you want to use someone else's IP (including their names, images or likenesses), you must have appropriate consent to use it. If you're not sure, reach out the legal department.

### Personal Use of Technology and Other Assets

Personal use of lululemon's assets, including our technology, during work time, should be minimal and should not interfere with job performance. It is never appropriate to use our technology, including email or intranet, to send or access potentially offensive or inappropriate content.

### Privacy

Employee and guest privacy is important. We should always respect the privacy of personal information whenever we collect, maintain, or transfer information and ensure that we comply with all applicable guest and employee privacy policies.





### **Data Security**

Keeping data safe preserves the trust that exists between lululemon and our employees, guests, and business partners. Data security involves following all relevant company policies and being mindful to protect passwords, user IDs, access cards, and encryption or authentication keys. Any actual or suspected disclosure of data must be immediately reported to IT.

### **Accurate Records**

You must follow our system of internal controls and disclosure controls and ensure that corporate records and all securities filings are timely, legitimate, and accurate. Creating false or misleading records is prohibited, and all financial accounts, reports, and records are expected to be fair, accurate, and appropriately authorized.

### **Document Retention**

You are expected to comply with all records management policies and legal hold notices. These policies apply to retention and destruction of all records created by lululemon, including, but not limited to, hard copies, electronic files, emails, instant messages, video, and backup tapes.

### **Speaking on lululemon's Behalf**

Unless specifically authorized to do so, you should refrain from speaking publicly on lululemon's behalf or publicly disclosing proprietary or confidential information about lululemon, including on social media. Those permitted to speak on our behalf must be truthful, accurate, and respectful in their communications and maintain any duty of confidentiality.



## We empower our co-workers.

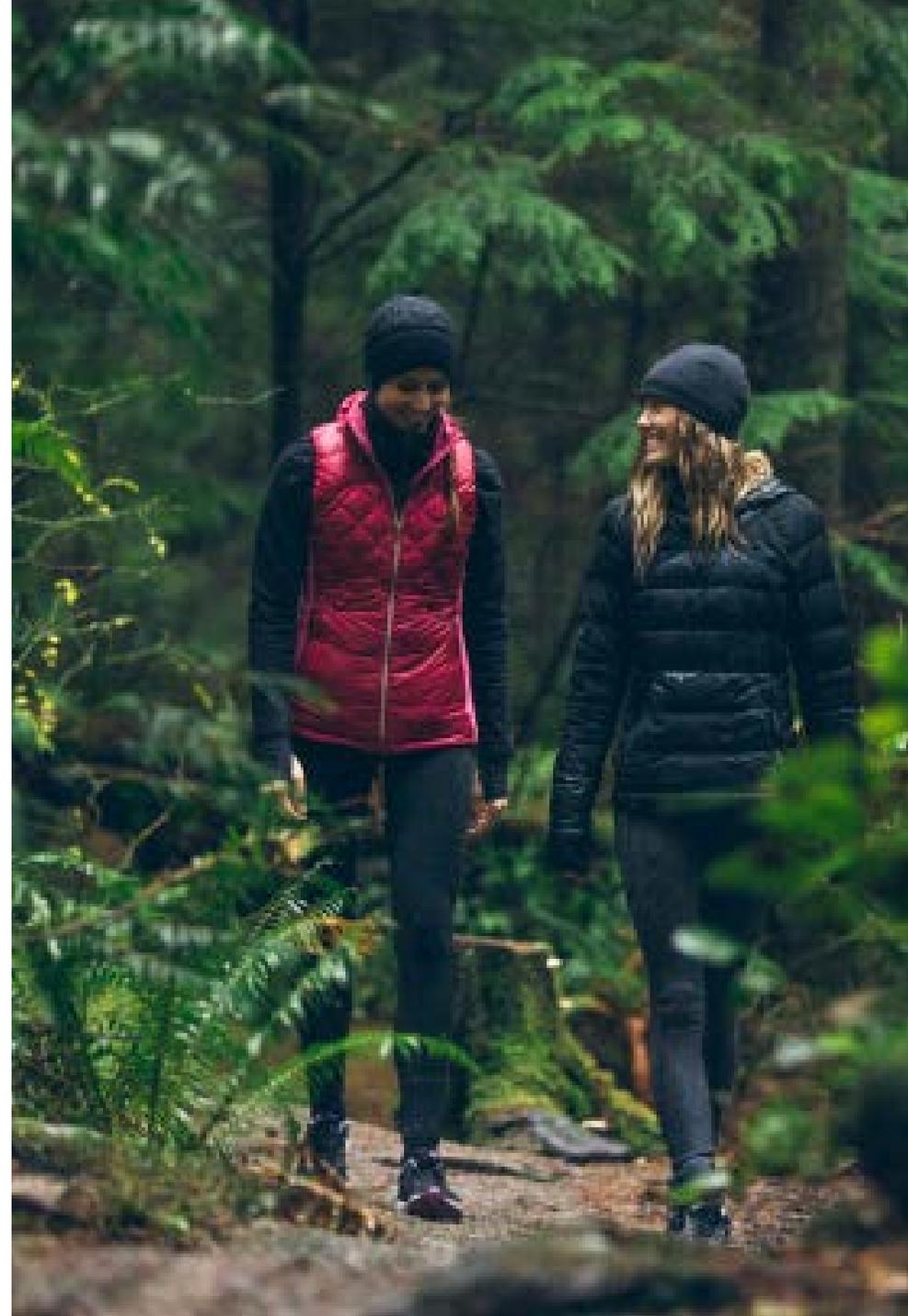
### Non-Discrimination and Non-Harassment

The diversity of our workforce is a tremendous asset that helps us fulfill our mission. We are committed to providing equal opportunity in all aspects of employment and will not tolerate discrimination on the basis of age, race, color, national origin, religion, sex, gender identity, sexual orientation, family status, marital status or any other protected status. We will not tolerate harassment or unlawful behaviors of any kind, including derogatory comments based on race or ethnicity or unwelcome sexual advances.

### Mutual Respect

We strive to provide an environment that allows all employees to excel, be creative, take initiatives, and find new ways to solve problems, and generate opportunities. Teamwork helps us to leverage our diverse backgrounds, talents, and ideas.

Our high standards for professional and ethical conduct govern how we interact with guests, vendors, colleagues and members of the public at all times. We have zero tolerance for intimidation, hostility, or threats. Extend courtesy and respect to all individuals, respect the property of others, act fairly and honestly, and take steps to understand local laws and customs wherever we operate.





#### FAQ: What does non-retaliation mean?

Anyone who in good faith reports a possible violation of the Code or assists in the investigation of a reported violation will be protected by the Company. Similarly, any person who reasonably reports any possible violation of state or federal laws or regulations will be protected by the Company. The protection continues even if the report is ultimately unsubstantiated.

## Questions, concerns and assisting with investigations.

### Questions

You can speak to your manager, your People & Culture Partner or any member of the legal department if you have questions about this Code. If you're not sure what to do in a certain situation, speak up and ask for help.

### Waivers

Waivers or exceptions to this Code for any employee will be granted only in advance and under exceptional circumstances by the legal department. A waiver of this Code for any executive officer or member of our board of directors may be made only by the board of directors or a designated committee of the board.

### Consequences for Violating this Code

Violation of any law or this Code is a serious matter. Any employee, director, or officer who compromises or violates any applicable law or this Code may be subject to disciplinary action, up to and including, termination of employment, loss of employment-related benefits, and, if applicable, criminal or civil proceedings.

### Cooperating in Investigations

You may be asked to cooperate or provide information as part of an investigation. Your full cooperation and assistance is required and any failure to do so will be considered a

violation of this Code.

### Non-retaliation

We will not tolerate retaliation against, or unfair treatment of, any employee who makes a report about a violation or possible violation of applicable law or this Code, or who participates in any investigation conducted internally or by a government enforcement agency. Any employee who believes he or she has been retaliated against should promptly report it to one of the resources listed in this Code.

# Questions, concerns and assisting with investigations.

## Reporting Violations

If you suspect that there has been a violation of the Code, you should report it through the following channels:

- your manager
- another manager
- your People & Culture partner
- any member of the legal department; or
- any of the following:

### Laurent Potdevin

Chief Executive Officer  
1818 Cornwall Avenue  
Vancouver, British Columbia  
V6J 1C7

Telephone: (604) 732-6124

### Stuart Haselden

Chief Financial Officer  
1818 Cornwall Avenue  
Vancouver, British Columbia  
V6J 1C7

Telephone: (604) 732-6124

### Marti Morfitt

Chair, Audit Committee  
1818 Cornwall Avenue  
Vancouver, British Columbia  
V6J 1C7

Email: [auditcommittee@lululemon.com](mailto:auditcommittee@lululemon.com)





## Questions, concerns and assisting with investigations.

If you are not comfortable discussing your concern with any of the above resources, you can contact our Integrity Line to report your concern in a confidential manner. All Integrity Line reports are provided to the legal department and the chair of the Audit Committee. Our Integrity Line is operated by a third party with trained staff who gather information related to your concern. If you wish to remain anonymous, you are able to do so. You can contact our Integrity Line by phone (available 24 hours, 7 days a week) using the phone numbers listed in the tables on pages 16 and 17 below. For those countries with access numbers, you must first dial the appropriate access number based on your country and if applicable, your provider, and then when prompted, you must enter the 844 toll free number.

You may also complete a report online using the Integrity Line at:  
<https://iwf.tnwgrc.com/lululemon>

All reports of violations will be addressed consistent with our policies and procedures.

Any manager or other individual who receives a report of a violation or a possible violation should refrain from conducting any independent investigation, and promptly forward the report to the legal department, who will advise on next steps.



<b>Country/Region</b>	<b>Access Number (Dial this number first)</b>	<b>Toll Free Number</b>
North America	N/A	1-877-217-4665
Australia	1-800-881-011	8446768048
China	N/A	4006013075
France	<b>France Telecom:</b> 0-800-99-0011 <b>Telecom Development:</b> 0805-701-288	8446768048
Germany	0-800-225-5288	8446768048
Hong Kong	<b>Hong Kong Telephone:</b> 800-96-1111 <b>New World Telephone:</b> 800-93-2266	8446768048
Japan	<b>KDDI:</b> 00-539-111 <b>NTT:</b> 0034-811-001 <b>Softbank Telecom:</b> 00-663-5111	8446768048
Korea	<b>Dacom:</b> 00-309-11 <b>Korea Telecom:</b> 00-729-11 <b>ONSE:</b> 00-369-11	8446768048
Malaysia	1-800-80-0011	8446768048
Netherlands	0800-022-9111	8446768048

New Zealand	000-911	8446768048
Singapore	<b>SignTel:</b> 800-011-1111 <b>StarHub:</b> 800-001-0001	8446768048
Switzerland	0-800-890011	8446768048
Taiwan	00-801-102-880	8446768048
UK	<b>British Telecom:</b> 0-800-89-0011 <b>C&amp;W:</b> 0-500-89-0011	8446768048

# Training and certification.

## Training

You may be required to complete annual compliance training. If asked to do so, completion of the training is required and any failure to complete such mandatory training in a timely manner could result in disciplinary action.

## Certification

On an annual basis, you will be asked to acknowledge your commitment to this Code. In addition, you will be asked to confirm that you are not aware of any violations of this Code. This acknowledgement must be completed.

