At Abercrombie & Fitch Co., we believe that honesty, integrity, and respect are integral to meeting and exceeding the expectations of our many different stakeholders, including our associates, our customers, and our shareholders. The concept of doing the right thing, no matter what, is embedded into the values that we all strive to fulfill throughout all our work: Commitment to Quality, Authentic Goodness and Always Forward.

To further support and help us live our values daily, we created the Abercrombie & Fitch Co. Code of Business Conduct & Ethics (the “Code”). The Code is organized around a Statement of Principles which should always be incorporated into our work and implemented as everyday standards. Following the Code helps us all protect and promote our iconic brands and our company.

All associates, managers, officers, and directors are responsible for understanding and complying with the Code. If you believe that someone is in violation of the Code, please do not hesitate to speak up and contact your manager, the Chief Ethics and Compliance Officer, or the Legal Department. You can also use our Confidential Ethics Hotline website or phone number if you wish to remain anonymous.

Strong personal ethics are an important piece of our culture. A&F Co. Management and the Board of Directors are dedicated to the principles outlined in the Code. I urge you all to read the Code in the pages that follow, and consider how you can best fulfill your commitment to live our principles in all the work that we do around the globe.

Always Forward,

Fran Horowitz
Chief Executive Officer
CODE OF CONDUCT
STATEMENT OF PRINCIPLES

At A&F, our goal is to combine our passion for our work with the highest caliber of personal ethics, which means acting with honesty and integrity in all of our business decisions. To reach our goals in the marketplace, each of us must exemplify our Company’s principles in all that we do. The principles listed below and elaborated on within the Code are an integral part of our culture, so it is important for us to embrace them.

WE DO THE RIGHT THING
Acting with honesty and integrity in all of our business decisions is the foundation of our ethical culture.

WE SUPPORT EACH OTHER
Respecting one another and embracing diversity is vital to a productive, collaborative, and rewarding work environment.

WE VALUE OUR CUSTOMERS AND STOCKHOLDERS
Focusing on the needs of our customers and stockholders is critical to our success.

WE UPHOLD OUR COMMITMENTS TO OUR COMPANY
Achieving our common goals means putting our brands ahead of our personal objectives.

WE RESPECT THE MARKETPLACE
Acting with honesty and integrity in an evolving marketplace is necessary for our success and for protecting our reputation.

WE SERVE OUR COMMUNITIES
Serving our communities in a sustainable manner is part of our commitment to integrity.
“The concept of doing the right thing, no matter what, is embedded into the values that we all strive to fulfill throughout all our work: Commitment to Quality, Authentic Goodness and Always Forward.”
A LETTER FROM OUR CHIEF EXECUTIVE OFFICER

CODE OF CONDUCT STATEMENT OF PRINCIPLES

WE DO THE RIGHT THING
Why Do We Have a Code?
Who Must Follow Our Code?
Following Our Code Is Vital to Our Success
Living Our High Standards
Managers Must Lead by Example in Business and Ethics
It’s Important to Speak Up and Report Concerns
No Retaliation
Violating the Code Can Have Serious Consequences

WE SUPPORT EACH OTHER
Open Communication
Diversity and Inclusion
Discrimination and Harassment
Health and Safety

WE VALUE OUR CUSTOMERS AND STOCKHOLDERS
Product Excellence
Sales and Marketing Practices
Third-Party Compliance
Insider Trading
Accurate Records
Fraud
Audits and Investigations

WE UPHOLD OUR COMMITMENTS TO OUR COMPANY
Conflicts of Interest
Protecting Company Assets
Using Technology Appropriately
Safeguarding Data
Responding to Analysts and the Media

WE RESPECT THE MARKETPLACE
Competition and Antitrust
Anti-Corruption and Anti-Bribery
Gifts and Entertainment
Money Laundering
International Trade Controls

WE SERVE OUR COMMUNITIES
Social Sustainability
Political Contributions and Involvement
Environmental Sustainability

WAIVERS

REPORTING RESOURCES

DISCLAIMER
At Abercrombie & Fitch, we are passionate about our brands, our people, our reputation, and about always doing the right thing. We are all brand ambassadors in everything we do. Our actions—both positive and negative—can have lasting impacts on A&F’s reputation and position in the marketplace. As such, we are expected to act in an ethical manner at all times in order to advance the best interests of A&F. Doing the right thing means protecting our brands because at the end of the day, doing the right thing is good for business.
WHY DO WE HAVE A CODE?
We are dedicated to acting with integrity and honesty. Our Code exists to support those commitments by giving us the guidance and resources to ensure we are acting ethically at all times. Our Code has been adopted by our Board of Directors and Management and reflects the importance that we place on ethical conduct. We have high standards, and our Code is our written commitment to uphold them. While we look to the Code for guidance, it is our actions that will define us. Acting with integrity and honesty will ensure that we meet our high standards and enhance our ethical culture.

WHO MUST FOLLOW OUR CODE?
Everyone at A&F—all associates, managers, officers, and directors worldwide, or any person given access to confidential and proprietary information—is responsible for following the Code, regardless of seniority or title. We also expect our suppliers and other business partners to acknowledge and align with the principles of our Code when doing business with A&F.

FOLLOWING OUR CODE IS VITAL TO OUR SUCCESS
Following our Code helps us protect the integrity, reputation, and future of our brands. It also helps us fulfill our commitments to all of our stakeholders and the public, and ultimately contributes to our success. Good judgment is often the key in determining the best course of action in a given situation. Our Code is designed to help us make the best possible decisions in our daily work by making these values part of A&F’s culture.

Associates are required to annually affirm, to the best of their knowledge, that they have complied with the Code, have no knowledge of any violation or suspected violation of the Code not previously reported, and have not been requested to engage in any activity that could be considered a violation of the Code.
Our Board of Directors has created the position of Chief Ethics and Compliance Officer (the “CECO”), who acts as the primary contact for all ethical and business conduct concerns and complaints. The CECO develops guidance for associates to supplement this Code and advises our Board on any compliance-related issues or trends.

The CECO is provided with the resources necessary to undertake the work required under our Code and a reasonable budget for this role, as approved by the General Counsel and reviewed by the Audit and Finance Committee.

**LIVING OUR HIGH STANDARDS**

At A&F, our standards require more than just following the law. This is reflected in our people, our stores, our culture, and how we conduct our business globally. All of us at A&F must do the right thing and protect our brands by adhering to our Code and by following all laws and regulations that apply to our work and to our workplaces.

We realize that it is not possible for this document to cover all situations to which our Code applies. Any question regarding compliance with our requirements should be referred to the CECO for resolution.

**MANAGERS MUST LEAD BY EXAMPLE IN BUSINESS AND ETHICS**

Managers aren’t defined by their titles, they’re defined by their ability to lead, motivate, and inspire others. Managers are role models and are expected to demonstrate passion for our values, ethics, reputation, culture, and our brands. This responsibility includes promoting and exhibiting fairness, transparency, and open communication in all of their duties.

Managers are expected to not only abide by the Code, but also help enforce it. Managers must report any misconduct they observe or become aware of, and should help other associates feel comfortable seeking guidance and reporting concerns. This includes helping to prevent retaliation against anyone who has made a report in good faith. If a manager sees or suspects any retaliation against an associate who makes a report in good faith, *they must report it immediately to the CECO.*
IT’S IMPORTANT TO SPEAK UP AND REPORT CONCERNS

Adhering to the Code and reporting observed misconduct are both critical to protecting our culture and our brands. If you think that something is wrong—speak up! A&F does not tolerate retaliation against anyone who makes a report in good faith.

The following resources are available when you need guidance or need to make a report:

- Your manager
- Your HR representative
- Our CECO, available at CECO@anfcorp.com
- Our Legal Department

You are encouraged to raise issues, concerns, and questions as soon as possible so that they may be investigated and resolved quickly. If you are uncomfortable with these methods of reporting suspected Code violations, the following resources are also available to you:

- Our Reporting Website, available at: www.abercrombie-ethics.com
- Our Global Home Office Hotline, available at 1-866-526-1055
- Our Stores Reporting Number (the One Number), available at 1-800-965-1892

When using the Reporting Websites and Numbers, you may choose to report suspected code violations anonymously, where permitted by applicable law.

Regardless of the method you choose to make your report, we will keep all reports confidential to the fullest extent possible and consistent with applicable law. Remember, no matter how you choose to report, your concern will be taken seriously.

For more information, refer to our Whistleblower Policy.
NO RETALIATION

A&F will not retaliate, and will not tolerate retaliation against any associate for reporting concerns in good faith or for participating in subsequent investigations. “Good faith” means that you make your report sincerely and honestly believe that a violation has taken place. It does not mean you have to prove anything. However, associates who intentionally make false reports or are otherwise not truthful during the process may face disciplinary action.

It is everyone’s responsibility to report suspected Code violations. We must annually affirm that we have reported any suspected violations. Taking an honest and proactive approach to these responsibilities is critical to doing the right thing.

Naomi recently spoke to her manager about a fellow associate violating our Code. Her manager didn’t seem concerned about the violation, and Naomi suspects that he never addressed the issue at all. What should she do?

Naomi made a good decision by going to her manager first. We recommend that associates speak with their managers concerning violations because they are usually the most equipped to take corrective action. But now that Naomi has reason to believe that her concern was ignored, she should contact an HR representative, the CECO, the Legal Department, or utilize our Reporting Websites or Numbers. No violation or concern should ever go unaddressed.
VIOLATING THE CODE CAN HAVE SERIOUS CONSEQUENCES

Violating our Code can cause harm to our brands, our culture, our reputation, and, in turn, our continued success in the marketplace. It’s important that we take responsibility for knowing and implementing the Code in our actions every single day. A&F takes seriously any violation of the Code, company policy, or the law by anyone working on our behalf, and will deal with the situation professionally and appropriately.

Depending on the type of violation that is found, disciplinary action can include termination of employment, as well as financial penalties, and potential civil and criminal liability as applicable under the law. Anyone who directs or approves of actions that violate our Code, policies, or procedures may also face similar discipline.

Further, in accordance with certain laws or regulations, there may be times in which A&F is obligated to report violations of the Code to regulators or other authorities. We are responsible for knowing the rules that apply to our work and disclosing complete, accurate, and truthful information where appropriate.

Our Company’s outside independent auditors will report in writing to the internal auditors, CECO, chair of the Audit and Finance Committee, and General Counsel any matter discovered during their examination of the Company’s financial statements that appear to violate the Code. If you are unsure what to do or where to go with information, the safest course is to talk to the CECO.

NOT SURE IF YOU’RE MAKING THE RIGHT DECISION? ASK YOURSELF THE FOLLOWING QUESTIONS:

<table>
<thead>
<tr>
<th>Question</th>
<th>Yes</th>
<th>No</th>
<th>Proceed!</th>
</tr>
</thead>
<tbody>
<tr>
<td>Are my actions legal?</td>
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<td>Proceed!</td>
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<tr>
<td>Will my actions violate the Code or our policies?</td>
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<td>Proceed!</td>
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<tr>
<td>Will my actions hurt or embarrass A&amp;F, our customers, or my fellow associates?</td>
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<td>Proceed!</td>
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<td>Would I want my fellow associates to act in the same way?</td>
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<td>Proceed!</td>
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<tr>
<td>Would I be comfortable with my actions becoming known to my family and friends, or even the media?</td>
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<td></td>
<td>Proceed!</td>
</tr>
</tbody>
</table>
WE SUPPORT EACH OTHER

At A&F, we believe in the power of collaboration—we know that every unique point of view brings new ideas and strengthens us as a company. We value the diversity that has continued to make us such a success.
OPEN COMMUNICATION

We all have a shared responsibility for maintaining A&F’s reputation by acting with integrity and honesty, and fostering a culture of open communication. A&F strives to create an open door environment where every associate feels comfortable asking questions and raising concerns with one another.

DIVERSITY AND INCLUSION

A&F is committed to embracing and respecting the diversity and inclusion of everyone. We approach each day with an inclusive mindset, embracing all backgrounds, cultures, perspectives, and thinking styles. We value what makes each of our customers, associates, stockholders, communities, and business partners unique. We leverage these differences to fuel our culture and strengthen our brands.

A&F seeks to promote a culture of diversity and inclusion, and we are committed to providing equal employment and advancement opportunity for all applicants and associates. We grow our business by listening to and embracing new ideas, thoughts, and views. Our firm commitment to diversity & inclusion is not only a competitive advantage, it’s also the right thing to do.
DISCRIMINATION AND HARASSMENT

A&F is firmly against any form of discrimination or harassment on the basis of any legally protected category. This applies equally to all associates, potential associates, customers, vendors, and any other person who comes in contact with A&F.

Discriminating against others on the basis of a protected category is not only illegal, but also undermines our core values. We pride ourselves on following state and local non-discrimination laws in every location where we operate. We make all employment decisions—including recruiting, hiring, training, promotions, compensation, benefits, transfers, and education—based solely on job-related requirements.

A&F also prohibits any form of harassment. Harassment can be sexual or non-sexual in nature. Sexual harassment may include unwanted advances, inappropriate sexual jokes, and inappropriate comments about another’s appearance. Non-sexual harassment may include things such as offensive comments, jokes, or pictures related to any legally protected characteristics. Our goal is always to create and maintain a work environment that is inclusive, supportive, and free of any harassment.

**Discrimination** is any unfair or unequal treatment that is based on a legally protected category.

**Harassment** is a form of discrimination and is defined as any unwelcome conduct that belittles or demeans another person based on a legally protected category.
Examples of common legally protected characteristics include:

- Race
- Color
- Religion
- Gender
- Gender identity
- National origin
- Ancestry
- Citizenship
- Age
- Disability
- Sexual orientation
- Marital status

For more information, refer to our Discrimination and Harassment Policy and our Respect Policy.

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Jada and her manager Liam work at our Home Office. Recently, Liam has been making Jada uncomfortable by complimenting her body and making unprofessional comments about her appearance. Jada has made it clear to him that his behavior isn’t welcome, but things have only gotten worse since confronting him. She would like to report Liam, but she’s afraid of getting on his bad side. What should she do?

Liam’s behavior is inappropriate and totally unacceptable. Jada should report his behavior by speaking with HR, the CECO, the Legal Department, or by utilizing the Reporting Website or Number. To the extent possible, whichever reporting avenue Jada chooses, her report will be kept confidential and Jada will be protected by A&F’s strict policies that prohibit retaliation against anyone who makes a good faith report.
HEALTH AND SAFETY

Protecting health and safety is always a priority. As stated in our policies, we are committed to achieving and maintaining a drug and alcohol free work place. When someone goes to work under the influence of drugs or alcohol, they endanger not only themselves but everyone around them. We must never perform our work while under the influence of illegal drugs, misused prescription medication, or excessive alcohol consumption. While it is sometimes okay to consume alcohol at a company-related event, we should only do so in moderation and if appropriate under the circumstances. If we are aware of a situation where substances are being used, transferred, sold, or otherwise brought onto company premises, we should report our concerns right away. We are also expected to maintain these values when traveling on A&F business.

Smoking and the use of electronic cigarettes is prohibited in all areas of our stores and is limited to the designated areas of our Home Office. Furthermore, the use of smokeless tobacco is prohibited in all areas of our stores, as well as our Home Office.

We take pride in keeping our stores and workplaces safe for our customers, associates, and business partners. We all need to do our part in maintaining a clean, safe workplace in order to create and sell the products our customers deserve. We also need to be able to safely move about our workplaces without risk of injury. If you witness someone being unsafe or if you get injured on the job, no matter how minor the injury is, you have a duty to report it immediately to your manager.
Maintaining a safe workplace also means being on the lookout for violence. This includes threats, violent behavior, or any attempt to instill fear in others. Violence can often be prevented by noticing signs of erratic or significantly inconsistent behavior.

Furthermore, weapons are not allowed in our workplaces. If you know of or suspect incidents or threats of workplace violence, you must immediately report your concerns. If you believe someone is in immediate danger, contact building security or local authorities.

For more information, refer to our Standards of Conduct, Workplace Safety, Drug and Alcohol Free Workplace, and Smoking Policies.

On Saturday, Alex, a Store Manager, noticed two of the light bulbs on the sales floor were out and grabbed a ladder to replace them quickly without having to call maintenance. While Alex was changing the bulbs, a casually dressed man came in, identified himself as an OSHA investigator, and told Alex that he should not be on the ladder without any help due to safety concerns. Alex waited for the man to leave and then got back on the ladder to finish changing the other bulb. The investigator happened to be walking by the store and noticed this again. On Monday, the investigator returned with a large fine and citation for OSHA violations.

A&F takes the health and safety of its associates very seriously and Alex was putting himself and others at risk. In addition, Alex’s disregard of the investigator’s instructions could also result in monetary fines and additional regulatory scrutiny in the future. It’s extremely important to follow all health and safety guidelines and to take any investigations or agency visits seriously. Alex should have asked for identification from the investigator, responded politely, and immediately contacted the Health and Safety department back at the Home Office.
We value our customers and stockholders.

We’re known for more than our great brands—our customers keep coming back to us for the quality products and exceptional level of service we provide. We value our customers and know that they have always been, and will continue to be, our number one priority. That same customer focus is what gives us our edge in the marketplace, and that benefits our stockholders.
PRODUCT EXCELLENCE

A&F prides itself on providing the highest quality merchandise possible. Continuing this legacy means following all quality assurance standards and contract specifications without fail. All products must be tested, packaged, labeled, marketed, advertised, and sold in compliance with our own standards, as well as applicable industry and legal requirements.

Protecting our brands also means working with integrity and ensuring the quality of our services. Those of us whose job responsibilities include the oversight of manufacturing and distribution must ensure that quality and professionalism remain consistent with the high standards expected of our brands.

SALES AND MARKETING PRACTICES

In order to maintain the loyalty of our customers, it’s important that we represent our products accurately and engage in fair dealing practices at all times. Those of us involved in selling, advertising, promoting, and marketing our products and services must ensure that our business conduct is always guided by honesty and integrity. Of course, all of these activities must also be in compliance with the law. The statements we make about A&F and our products and services must always be factual, complete, and truthful. We also treat our competitors courteously and avoid making disparaging remarks about them. No amount of potential gain through a misstatement is worth compromising our brands or our reputation. We’ve earned our place in the industry by doing business the right way and by being honest with our customers, stockholders, and the public. Even if violating a law or regulation resulted in smaller fines than additional revenue gained by a misstatement, the cost of doing business illegally and unethically could ruin everything we’ve worked to build here at A&F.
THIRD-PARTY COMPLIANCE
All of A&F’s third parties (including our factories, logistics providers, franchisees, tax consultants, etc.) are required to perform their work for us in compliance with applicable laws, rules, regulations, and policies, as well as our stringent guidelines for vendor standards and relationships. Third parties that are given access to our confidential and proprietary information are required to sign Non-Disclosure Agreements that protect our confidential information prior to contracting with us. Contracts with these third parties must also include protections for our confidential information and require that the third party acknowledge and align with our Code.

For more information, refer to our Confidential Information Policy. If you have questions about our expectations for third-party compliance, please contact the CECO.

INSIDER TRADING
While working at A&F, you may have access to information that a reasonable investor would find important in deciding whether to buy or sell stock. Such information is considered material. Examples include information relating to financial results, including daily sales and volume reports, plans to buy or sell major assets or lines of business, significant changes in Management, or offering or redeeming securities.

It is unlawful to buy or sell securities while you are aware of material, non-public information about the issuer of the securities, whether the issuer is A&F or another company. This type of activity is known as “insider trading” and it’s a violation of both securities laws and Company policy. Insider trading can occur regardless of how you obtain the material, non-public information, and regardless of whether or not your decision to buy or sell is influenced by it.

Insider trading also occurs when you provide material, non-public information to others and they buy or sell securities while aware of that information.
Tipping is the act of providing material non-public information about a publicly-traded company to a person who is not authorized to have the information.

For more information, refer to our Insider Trading Policy. If you suspect that a violation of insider trading law or our policy is taking place, consult with the CECO or the General Counsel.

Violations of insider trading laws, including tipping, may subject individuals involved and A&F to severe consequences, including civil and criminal prosecution. Individuals found to have violated such laws or Company policy will also be subject to disciplinary action, to the extent permitted by applicable law.

Ethan, a trusted A&F associate, knows that one of our suppliers is about to acquire another company. His sister Hannah happens to own some of our supplier’s stock, so Ethan wants to tell her about the acquisition. Should he?

**Q&A**

**Choose the Best Answer:**

- No, he should not give inside information to his sister.
- Yes, as long as Ethan isn’t using the inside information to benefit himself financially, it’s fine for him to tell others.
- Yes, it’s okay for him to give the information to his sister because it involves a third-party supplier and not A&F directly.

Correct! Ethan should never share inside information with anyone, inside or outside of A&F, who does not have a business need to know it.

If you reveal inside information to anyone who does not have a business need to know it, including family or household members, and that person then buys or sells securities (or passes the information on to someone else who does), you may be liable for tipping. Further, where we disclose material, non-public information about A&F to analysts, market professionals, or a stockholder, we must in turn disclose that information to the public.
ACCURATE RECORDS

We all create records while working for A&F. Records can be anything from timesheets to product inventory to travel expenses—even the cash in one of our registers is a type of record. Whatever your role in recording or reporting information for A&F, it is your duty to make sure that this information is accurate and complete. The information we record helps A&F plan for the future and contributes to the financial data we report to investors and regulators.

We share an ethical and legal responsibility to ensure that all of our records, which may also include contracts, customer accounts, expenses, and financial statements, are maintained honestly and accurately, are recorded in a timely fashion, and appropriately reflect our transactions. Effectively managing our records allows us to meet our business needs and ensure our records are available when needed.

Never falsify, alter, modify, or conceal corporate records. All of us have a responsibility to retain and discard documents, emails, and other tangible information sources—whether in electronic or paper format—according to A&F’s records management policies as well as all applicable laws and regulations. From time to time, we may be involved in a legal situation, such as a lawsuit, threatened legal claim, subpoena, or government investigation that may require us to retain or make some of our records available to third parties. In order to ensure we understand exactly what’s required of us, we should contact a member of the Legal Department before responding.

It is very important that any reports and documents that we submit to the SEC and other public communications are fair, accurate, timely, and understandable. As a result, it is our responsibility to make sure that all transactions which affect the Company’s financial statements and public disclosures are appropriately documented and accurately recorded in
the General Ledger. No Company funds or assets can be established or maintained without being properly disclosed or recorded. All recorded entries must conform to Generally Accepted Accounting Principles, applicable legal requirements, and the Company’s internal controls. False or misleading records, information, or accounting entries are prohibited.

All of us have a duty to cooperate fully with outside independent auditors who verify the accuracy and reliability of our financial statements and reports. Periodically, and when relevant, Company financial executives, internal auditors, and outside independent auditors will confirm to the Audit Committee of our Board of Directors that they are not aware of any material misstatements or omissions in accounting records or documents.

For more information, refer to our Record Retention Policy, our Accounting and Operations Policies, and our **Code of Ethics for Senior Financial Officers**.

Marcus works in our Finance department. As he’s closing accounts for the quarter, a coworker notifies him that an invoice has just come in. The invoice is pretty large, and Marcus knows that it will have a big impact. However, adding this new invoice will force him to completely redo all of his calculations and formatting. Because the new quarter is only a few days away, he decides to wait and record the invoice under the new quarter.

By doing this, Marcus is falsifying records and creating fraudulent financial statements. That means he’s not only going against A&F policy, he’s also violating the law. We always need to maintain accurate books and records so that we can make informed business decisions.
FRAUD
Preventing and detecting fraud is also integral to protecting A&F and maintaining our reputation, as well as the trust of our associates, customers, stockholders, and communities. Fraud involves intentionally concealing or misrepresenting facts in order to deceive or mislead. Common acts of fraud include, among others:

- Signing someone else’s name on a contract without proper delegation of authority
- Improper characterization or categorization of corporate expenses
- Falsification of company documents, such as back dating contracts
- Altering payroll information
- Inflating performance indicators
- Forgery of T&E documentation

If you are unsure how to account for a particular matter, contact your manager. If you believe that a transaction has been improperly recorded, or you otherwise have a concern or complaint regarding an accounting, auditing, or internal accounting controls matter, you should report the matter to the Head of Internal Audit, at Internal_Auditor@anfcorp.com or the CECO at CECO@anfcorp.com.

Q&A
Kieran, an associate in Sourcing, is rushing to get a graphic ink supplier set up as a vendor because an order is going to be sent out first thing the next morning. It is 8 pm, and he is unable to find a director at A&F to sign the Non-Disclosure Agreement. He decides to sign his supervisor’s name without her permission. Is this acceptable?

No! Kieran should have waited to have his supervisor sign the document the next day. This is fraud. Not only is it against our Code, it is also illegal.
AUDITS AND INVESTIGATIONS

Our ethical culture depends on providing truthful information to all of our stakeholders, including the government. This means complying with all types of lawful audits, inspections, and investigations, including those conducted by A&F and by any relevant government body. We will cooperate with all investigations, both internal and external, provide truthful information to investigators, and take prompt action to preserve documents that are relevant to such investigations. We must never destroy, alter, or modify any records that may be relevant to an investigation or otherwise actually or appear to obstruct, influence, or impede any internal or external investigation, or official proceeding.

If you are contacted by someone outside of A&F with respect to an audit, inspection, or investigation, refer the matter to the Legal Department or the CECO immediately.
WE UPHOLD OUR COMMITMENTS TO OUR COMPANY

We are all part of A&F’s success. We are each accountable for our actions and collectively responsible for achieving A&F’s common goals. Because at the end of the day, when our brands thrive, we do too.
CONFLICTS OF INTEREST

As A&F associates, we serve as brand ambassadors. As such, we are expected to act in an ethical manner at all times in order to advance the best interests of A&F. In order to perform our duties free from influence or self-interest at the expense of A&F, we must be alert to any situations that may create a conflict of interest. Conflicts can arise in situations where our ability to make objective decisions on behalf of our Company is—or even appears to be—compromised.

It may not always be clear when a situation results in a conflict of interest. All questionable situations should be reported and a course of action determined. When an associate faces a potential conflict of interest, all information regarding the issue should be reported to their direct manager within the Company for review and a determination of an appropriate course of action to properly resolve the potential conflict. If a potential conflict of interest arises concerning an officer or director of the Company, all information regarding the issue should be reported to A&F’s CECO and General Counsel for review. If appropriate or required under the applicable policies of the Company, the CECO and General Counsel will make a submission to the Nominating and Board Governance Committee of the Board of Directors of A&F for review. The Nominating and Board Governance Committee shall take such course of action as it deems appropriate. The affected individual will be advised on the appropriate course of action to properly resolve the potential conflict of interest.
If you believe you may have a conflict of interest, disclose it to your manager immediately. Having a conflict doesn’t necessarily mean that you’ve done anything wrong, but it must be brought to Management’s attention so that any potential issue can be resolved quickly and appropriately. In order to further illustrate this issue, the following are examples of some of the more common conflict situations:

Working or contracting with friends or family members
Through our referral process, we strongly encourage you to recommend candidates for job openings, or vendors with whom you have personal experience. However, we discourage employee or vendor relationships that create the appearance of impropriety, undue influence, or favoritism.

No family member should be placed in a position where he or she has direct reporting or decision-making authority over another family member, including hiring, firing, or promotion decisions. Such relationships may give the appearance of favoritism and should be avoided unless disclosed to and approved in advance by the CECO.

The term “family member” can apply to our parents, siblings, spouses, children, in-laws, grandparents, grandchildren, step-relatives, other persons regularly residing in our household (other than a tenant or associate), or anyone else with whom we have a close familial relationship.
Similarly, a romantic relationship between a supervisor and any associate under their direct or indirect supervision is likely to be or appear to be a conflict of interest and is prohibited. If you decide to pursue a relationship that would violate this policy, it is your responsibility to disclose the relationship to Human Resources immediately.

For more information, refer to our Non-Fraternization Policy.

At an after party to the A&F Challenge, Lauren sees John, a manager, kissing his direct report. What should Lauren do?

**CHOOSE THE BEST ANSWER:**

- She should keep the information to herself and not interfere with the personal lives of others.
- She should gossip about their behavior with her fellow associates, but she does not need to report it.
- She should speak up by making a report.

Correct! Lauren has a duty to report this misconduct. John and his direct report are potentially violating our Code, which means that staying silent isn’t an option.
Receiving improper personal benefits
A&F associates must never request or accept a loan or other form of compensation from current or potential business partners. In certain circumstances, we may be offered gifts or entertainment from current or potential business partners. Associates must follow all A&F policies relating to the acceptance of gifts or entertainment and must never allow such gifts or entertainment to influence their business decisions in any way. If any associate has a question regarding the appropriateness of a gift, they should contact the CECO.

For more information, refer to the Gifts and Entertainment Section found later in the Code, as well as our Gifts and Entertainment Policy.

Accepting outside employment
While our Company understands that associates may want to take on outside employment from time to time, we must never engage in any activity that competes with or interferes—or could potentially interfere—with our ability to do our work for A&F. We should always devote our full energy, time, and skill to our job during working hours. Outside work may never be done on Company time or involve the use of our supplies, equipment, or other A&F property. If you are thinking about taking on outside employment that may conflict or interfere with your work at A&F, you must first speak with your manager or HR, and make sure that a conflict does not exist.

There are some countries outside the United States wherein this provision may not apply or only apply in part. If you are unsure how this provision applies to you, please contact Human Resources.

Financial interests in other companies
Holding a significant investment or ownership stake in a competitor of A&F, or providing a loan to a competitor, supplier, or customer should be avoided. The same is true of seeking or holding a business interest in any party wanting to do business with A&F in the future. In the context of a public company, “significant” means anything more than 5% of the
outstanding stock. Whatever the size of your financial interest, if a personal investment can affect or appear to affect your performance for our Company, it is a conflict and must be disclosed to the CECO or General Counsel.

**Corporate opportunities**

A conflict of interest may also arise if an associate uses an opportunity that belongs to A&F for their own personal benefit instead of for the Company’s benefit. Associates are prohibited from taking opportunities for themselves that properly belong to A&F, such as the use of A&F’s property, information, or position for personal gain. If you have any questions or concerns regarding corporate opportunities, please contact the CECO.

**Board membership**

If you are invited to serve on the board of directors for an outside company, you need to discuss the matter with your manager first to ensure that your work performance will not be affected, and also consult with the CECO or General Counsel prior to acceptance. Keep in mind that we may not serve on the boards of companies that do business or compete with A&F, since that situation would likely create a conflict of interest. An officer, director, or associate of A&F may not provide managerial or consulting services, or serve on the board of directors (or similar body) of any competitor or potential competitor, or any entity that has business relations with the Company without prior approval from the Nominating and Board Governance Committee.
PROTECTING COMPANY ASSETS

In order to be successful in the marketplace, we constantly need to protect our brands, image, and reputation. Our ability to expand and improve doesn’t just rely on constant innovation—it also relies on us protecting all of the important A&F assets we already have. Further, the use of any A&F assets in a manner that is offensive, discriminatory, harassing, disruptive, or destructive is prohibited.

Safeguarding intellectual property

One of our greatest assets is our Intellectual Property (IP). In our work for A&F, we must take great care to protect and enforce our IP rights at all times. The law protects our rights to this property as it does other forms of property. To the extent permissible by law, we must safeguard A&F’s IP while also keeping in mind that the rights to all IP created with Company materials, on Company time, or at our Company’s expense generally belong to A&F.

Ishan is out shopping one weekend and notices a vendor selling jeans with tags that look similar to Hollister’s trademark logo. As he gets closer, he can tell that the tags do indeed feature a red bird, but the bird is in a different position than our logo and the tags don’t contain the name “Hollister”—they just use a similar font. Ishan isn’t sure how to proceed. After all, the tags don’t say they’re made by Hollister, and the jeans definitely look nothing like ours. What should he do?

**CHOOSE THE BEST ANSWER:**

- He should confront the vendor and tell him that his tags look too much like ours.

- He should contact his manager or our Legal Department. Even if he’s not sure that the vendor is doing something wrong, he should still speak up.

- He shouldn’t do anything—the jeans don’t even look like they’re made by Hollister, so he doesn’t need to report it.

Correct! Ishan needs to speak up even if he thinks this might be an honest mistake. Our Legal Department will be able to properly evaluate and respond to the situation.
**Intellectual Property** includes, but is not limited to, intangible property such as our brands, logos, copyrights, patents, trade secrets, trademarks, design rights, inventions, systems, processes, customer lists, and software.

Likewise, our *physical assets* have been acquired through the hard work of everyone at A&F. We must take great care to protect these from damage, theft, vandalism, waste, or unauthorized use. Samples and inspiration purchases must be logged and stored on A&F premises.

*Physical assets* can include things such as our Company’s facilities and Home Office, equipment, supplies, computers, and funds, as well as any samples or inspiration purchases.

**USING TECHNOLOGY APPROPRIATELY**

We each have a responsibility to use Company technologies with integrity, honesty, and for their intended purposes.

**Using the Internet, email, and computer systems**

We must all use A&F’s Internet, email, and computer systems ethically and legally. At no time may we use these systems for unauthorized, illegal, or unethical purposes, or to download offensive, sexually suggestive, or explicit material. While occasional personal use of these systems is okay, as a general rule work email should be used only for work communication. This is important because communications made on A&F systems, whether to a fellow associate or someone outside of A&F, are never private. A&F reserves the right to monitor your use, except as restricted or where prohibited by local law.

The mere fact that an email comes from an “@anfcorp.com” email address could suggest that the contents of that email reflect the opinion of the Company. For this reason alone, you should be careful about the types of emails you send from your work email address.
The email systems are not to be used in manners that are disruptive or inconsistent with the professional image of A&F, including those that are illegal, threatening, defamatory, slanderous, obscene, harassing, discriminatory (including language that can be viewed as harassing to others based on race, religion, color, age, gender, national origin, disability, sexual orientation, marital status, veteran status, citizenship, ancestry, or otherwise), or that in any way violates any other A&F rule or policy.

We must also take care when drafting emails or sending instant messages, remembering that electronic messages can be altered and forwarded without our consent. Messages can also be taken out of context, and careless jokes, humor, or dismissive remarks can greatly harm A&F’s reputation.

Some companies have lost millions of dollars in lawsuits where juries relied on internal corporate emails that appeared to mock customers or that joked about quality or safety concerns expressed by customers.

For more information, refer to our A&F Information Security Policy.

Caleb and Lucie have become very close friends after multiple years spent working together in one of our stores. One day, a customer comes into the store while Caleb is there without Lucie. He notices that the customer happens to be wearing the same shirt that Lucie just wore to a party that weekend. He secretly uses his cell phone to take a photo of the shopper and texts it to Lucie with the message, “looked way better on u!” Has Caleb done anything wrong?

Caleb may think he’s complimenting Lucie, but he could actually be creating a big problem for A&F. Caleb owes a duty to A&F and its customers to act in a professional and respectful manner and should never have taken a photo of the customer. Furthermore, what Caleb perceives as an innocent joke could be perceived by others as insulting or derogatory. We should all exercise extreme caution when using technology in our communications with each other and any third parties we come into contact with.
Using Social Media

A&F loves social media—we tweet, post on Instagram, and share on Facebook every single day. Social media helps us promote our brands, identify new style trends, and stay connected with our customers. However, while social networking sites offer many benefits, by their nature, they allow information to quickly spread to a wide range of people.

This can be a concern for A&F if we are not careful about what we say. It is important to remember that we are all brand ambassadors in everything we do, and posting offensive images or content on social media can negatively impact A&F’s reputation and business. We must also never disclose any proprietary or confidential information belonging to A&F, our fellow associates, or any third party that has trusted us with their information.

Associates should avoid making statements on behalf of A&F unless authorized to do so. When we choose to endorse A&F or its products on social media, we should identify ourselves as A&F associates. Remember that you are personally responsible for the content you publish on blogs, social networking sites, and other user-generated media.

Correct!

It’s fine for Maribel to share her excitement through social media. As long as she’s waiting for the catalogue to be released to the public before showing it off to her friends, she’s doing nothing wrong.

For more information, refer to our Social Media Policy.
SAFEGUARDING DATA

Keeping confidential information safe is paramount to ensuring that we maintain our ethical culture and our public reputation. A&F goes to great lengths to provide the security necessary to safeguard our data and protect our systems from outside attacks. However, it is up to each of us to protect confidential information by understanding what type of information is considered confidential and preventing its accidental loss, disclosure, or misuse.

Confidential Information means all confidential or proprietary information that has economic value or affords commercial advantage to A&F, and is not generally known or readily ascertainable via proper means by other persons.

Examples of confidential information include:

- Business plans
- Information contained in a Non-Disclosure Agreement (NDA)
- Financial results
- Information regarding customers, vendors, or competitors
- Pricing policies or budgets
- Information related to litigation or subject to attorney-client privilege
- Marketing or promotional strategies
- Customer data
- Associate data
- Private associate data such as contact, benefits, banking, or employment information
- Non-public securities information
- Regulatory compliance data
- Intellectual property
- Software or IT detailed architecture data
- Passwords for our company-issued hardware, technology, or files
- Daily sales reports
We have an obligation to safeguard the assets of our business partners with the same level of care as we protect our own. This allows us to maintain the trust and accountability that we have developed with our vendors, customers, and other business partners. If you learn information from or about a third party that is not otherwise public (including their contact details), you should keep that information confidential or disclose it only with prior authorization from our Legal Department.

When interacting with our vendors, we have put procedures in place to protect our confidential information. For instance, we require that vendors sign a Non-Disclosure Agreement (NDA) before disclosing any confidential information. We must also ensure that all contracts have our standard confidentiality language. Remember, just because a vendor asks for or claims to need certain information doesn’t mean they are entitled to have that information.

Madison regularly works with A&F’s third parties and knows that she has to be careful about what information she shares with them. Recently, she’s been working closely with an Italian Marketing Consultant who has been requesting information about A&F’s current sales targets and plans for expansion. Madison feels like the consultant doesn’t have a business need to know about that information, so she reaches out to our Legal Department. Has Madison done anything wrong?

No, Madison is right to take precautions concerning confidential information—we can never be too careful. Before providing any confidential information to a third party, A&F requires that the third party sign an NDA that describes the types of information to be provided and why. Moreover, just because an existing vendor or third party asks for certain information, it doesn’t mean that they are entitled to it. Madison has made the right move by contacting our Legal Department for guidance. In addition, Madison and all associates should treat overly inquisitive vendors with caution and remember their responsibilities to disclose only what is needed for that Vendor’s contract work, or what is needed for the stated scope of the NDA.
All confidential information must be maintained in strict confidence, unless otherwise required by law or our Company. This means we should never use confidential information for personal benefit or disclose it to someone—even a fellow associate—who does not have a legitimate business need or authorization to know it. Those of us who have access to the personal information of our customers and fellow associates must carefully safeguard it from inappropriate or unauthorized use or disclosure. Remember, your responsibility to protect confidential information continues even after you leave A&F. Upon your departure, you must return all confidential information or other A&F property in your possession. You may not disclose A&F’s confidential information to a new employer just as you may not disclose a previous employer’s confidential information to A&F.

Michael, a designer, is responsible for developing men’s wovens. After creating a new embroidery technique, Michael learns that Sourcing has decided not to apply his technique to A&F’s merchandise. A few months later, Michael leaves the Company to accept a position with another employer. Before he leaves, Michael decides to upload his embroidery technique plans and specs onto a USB drive and take it with him. Has Michael done anything wrong?

Yes, Michael is wrong to take confidential information with him upon leaving the Company. By uploading his embroidery technique plans and specs and bringing them with him on his way out of the Company, Michael has stolen confidential information. Remember, your responsibility to protect A&F’s confidential information continues even after you leave the Company.

For more information, refer to our Confidential Information Policy. If you have questions, please contact our Legal Department. For more information regarding our responsibilities towards A&F’s information systems and data, please refer to the A&F Information Security Policy.
RESPONDING TO ANALYSTS AND THE MEDIA

To ensure that we speak about A&F accurately and in one cohesive voice, we have designated certain associates to respond on behalf of A&F to media, analyst, or other third-party requests. Members of the media may include news, print, television, or radio reporters, as well as Internet-only publications such as blogs. Associates are prohibited from interacting with the media on behalf of the company unless expressly authorized by the Public Relations Department or the Investor Relations Department. All inquiries from outside parties regarding non-financial information on behalf of A&F should be directed to the Public Relations Department, while inquiries regarding financial or other sensitive information about A&F should be directed to the Investor Relations Department.

All media inquiries relating to our Company should be directed to the Public Relations Department.

For more information, refer to our Disclosure Controls and Media Policies.
WE RESPECT THE MARKETPLACE

Our history and success have taught us how to embrace change, adapt, and improve within a continuously evolving marketplace.
COMPETITION AND ANTITRUST

We pursue our goals with honesty and integrity, and in compliance with the law. This means competing legally and complying with the competition and antitrust laws of the United States and other countries in which we do business. Competition and antitrust laws prohibit agreements between businesses that stunt competition and unfairly divide markets. Keep in mind that an agreement may be inferred simply from behavior even where no written or oral contract exists. Violating these laws can result in severe civil and criminal penalties for A&F and everyone involved. Competition laws are complex and vary from country to country—it’s your duty to know and follow the local competition laws where you conduct A&F business.

A&F prohibits any anti-competitive behavior, including that which involves:

- Agreements with competitors regarding the pricing of products or services, or signaling of pricing to competitors, including discounting or promotion plans
- Communicating or signaling confidential policies or strategies to competitors
- Entering into terms or conditions of sale that restrict competition or agreeing upon terms or conditions of sale with competitors
- Agreements with competitors regarding production volumes
- Agreements or discussions with competitors regarding market allocation
- Refusals to deal with a vendor or other entity for purposes of reducing or eliminating competition

**Signaling** is a form of collusion in which companies disclose their pricing plans or other confidential information to competitors.
We have to be particularly cautious when we participate in trade associations. When we attend trade association meetings or engage in communication through a trade association, we must be careful not to participate, or appear to participate, in any anti-competitive discussions or behaviors. If anyone attempts to discuss any of the anti-competitive practices listed above, you should immediately stop the discussion, make it clear that you will not participate, leave the meeting, and report the incident to the Legal Department. By making your objection to anti-competitive conversations clear and unmistakable, you can protect yourself and A&F from allegations of antitrust or anti-competitive activity.

If you have questions, please contact our Legal Department or the CECO.

ANTI-CORRUPTION AND ANTI-BRIBERY

While we compete vigorously to maintain a strong position in the marketplace, we do so on the basis of merit and integrity—never through corruption or bribery. We have zero tolerance for bribery of any kind. There are NO EXCUSES—we never accept reasons like “others are doing it,” “regulators look the other way,” or “we can’t do business unless…”

Consistent with our policy, we abide by all international laws, treaties, and regulations that forbid bribery, including the U.S. Foreign Corrupt Practices Act and the U.K. Bribery Act. We must follow these laws wherever we do business, regardless of local law or custom. This means we may never offer, attempt to offer, or authorize any sort of bribe or kickback. Moreover, we may never solicit or accept a bribe or kickback.

As a further safeguard against corruption, we are prohibited from making cash payments to third parties on behalf of A&F without prior written approval from the CECO or Legal Department. A&F also forbids facilitating payments, which are small payments made to individuals to expedite routine government actions, such as issuing permits.
A bribe is an offer or gift of anything of value or advantage that is intended to improperly influence (or that could be perceived as improperly influencing) the actions of the recipient.

A kickback is the return of a sum already paid or due to be paid as a reward for awarding or fostering business. A&F has zero tolerance for bribes and kickbacks.

A&F is expanding into a new country and is seeking to set up a legal entity in the market. Louise from Finance has been working with local counsel to complete and file the necessary paperwork with the Economic Ministry. Once the paperwork is submitted, the Ministry informs A&F that the application process could take six months, which is three times longer than anticipated. Local counsel mentions that he offers an “accelerated support” service that is costlier, but that “guarantees” quick governmental approval. Should Louise pay for the “accelerated support” service?

Louise should be very careful about pursuing the “accelerated support” service. The fact that the service is more expensive, and that the result is “guaranteed,” gives local counsel an incentive to obtain the permit by any means necessary. Local counsel is also dealing with government officials on behalf of A&F, so if he bribes any official, A&F could be liable. Louise should contact the Legal Department or the CECO to determine how to proceed.
We must always be cautious when interacting, both directly and indirectly, with government officials, including on such matters as licensing and permitting with respect to our products and stores. This same level of caution should be taken when working with third party intermediaries that interact with government officials on our behalf, such as customs brokers, regulatory consultants, and permit expeditors. Government officials can include elected or appointed officials of any foreign or United States government or other political subdivision, as well as employees of state owned or controlled entities. Payments made to government officials inside or outside of the United States are expressly prohibited. Providing gifts and entertainment, no matter how minor, can also have a significant impact and may be prohibited.

Any proposed gift, travel, or entertainment that involves a government official must be pre-approved by the CECO. If you have any questions about the propriety of any gifts or entertainment, regardless of the source, always contact the CECO before acting.

For more information, refer to our Anti-Corruption Policy.

GIFTS AND ENTERTAINMENT
We believe in building strong relationships, and we know that the occasional exchange of modest gifts and entertainment can help strengthen our bonds with customers and business partners. However, receiving or offering gifts and entertainment must never affect our judgment, or even give the appearance of doing so.

A gift can be anything of value—for instance, tangible goods, meals, vacations, tickets, endorsements, or charitable donations.

Entertainment is considered a meal or event where both parties are present. However, if a business partner offers you access to this kind of event (tickets, for example), but does not attend with you, then that is considered a gift.

Remember: Offering gifts, meals, or entertainment to government officials is discouraged and is only permitted after being preapproved by the CECO.
Before giving or accepting a gift or form of entertainment, make sure that it is:

- In compliance with applicable agreements, laws, and regulations
- Reasonable and modest in value, never lavish in nature
- Professional and tasteful
- Unsolicited, meaning that the recipient did not ask for or suggest it
- Infrequent
- Customary
- Not cash or a cash equivalent (such as gift cards or vouchers)
- For a business purpose

In addition to the requirements above, any entertainment must be used to discuss business and take place in a setting that is appropriate for such a discussion.

We must never solicit gifts from any vendors or other third parties. If an unsolicited gift is received that’s value is greater than $75 (or a lower value, specified per local company policy) the gift should be returned to the sender if it is non-perishable, along with a polite explanation of A&F’s prohibition of such gifts. If the gift is a perishable item such as food or flowers, it should be shared among the associate’s co-workers or donated to charity.

For more information, refer to our Gifts and Entertainment Policy. If you are uncertain about a particular situation or if you have a question regarding the appropriateness of a gift, please contact the CECO.

Q & A

Adam, one of our Associate Estimators working in Global Procurement, is accepting construction bids for a new Hollister store in Washington. After getting a few bids, he receives a gift basket from one of the contractors he’s considering. The basket contains two bottles of very expensive wine, gourmet cheeses, and a variety of fruit. Can Adam accept this gift?

Probably not. Adam should consult with the CECO before doing anything. This gift basket appears to have been given to him with the intent to influence a business decision and may be considered a bribe. After consultation with the CECO, the gift should probably be returned to the vendor, or if that isn’t practical, it should be donated to a charity. Adam should also send the contractor a note stating that A&F’s Code of Conduct prevents A&F associates from accepting the gift and stating that the gift has either been donated or returned.
MONEY LAUNDERING

Money laundering is the process of making funds gained from illegal activity seem legitimate, such as by using the funds in financial transactions designed to disguise their illegal origin.

Money laundering is strictly prohibited. When dealing with customers or vendors, the following examples may be indications of potential money laundering:

- Attempts to make large payments in cash
- Payments by someone who is not a party to the contract
- Requests to pay more than provided for in the contract
- Payments made in currencies other than those specified in the contract
- Payments from unusual, non-business accounts
- Transactions forming an unusual pattern such as bulk purchases of products or gift cards, or many repetitive cash payments

If you suspect a customer or vendor of money laundering, please contact the CECO or Legal Department immediately.
INTERNATIONAL TRADE CONTROLS

Some of the products we sell and the supplies we use in our facilities are imported. Less often, we may also handle exports.

There are a variety of laws and regulations that apply to import and export activity which may require us to pay duties and taxes, acquire a license, or submit certain documentation. A&F’s Global Trade Compliance team is responsible for ensuring our compliance with these obligations. These obligations can be complicated, but it’s very important that we follow them properly.

It’s also important to follow the rules surrounding boycotts. The language directing such acts is usually found in contracts, invoices, emails, or shipping documentation. We will not cooperate with boycotts that are not approved by the U.S. government. If you receive or suspect you have received such a request, don’t just ignore it—speak up!

In addition, we do not do business with individuals or organizations that are under sanctions imposed by the United States and other countries or entities. Sanctions can restrict or prohibit our dealings with certain countries or individuals located in those countries. These sanctions may prohibit dealings such as the transfer of assets, monetary payments, provision of services, exports of sensitive technology, and travel to the affected countries.

A boycott occurs when one person, group, or country refuses to do business with other people or countries.

If you have any questions or concerns, contact the CECO, the Global Trade Compliance team, or the Legal Department.
We’re not just committed to excelling in the marketplace—we’re also committed to our planet and to empowering the communities in which we do business. As our global footprint grows, our focus on responsible and sustainable business practices does too.
SOCIAL SUSTAINABILITY

A&F is dedicated to improving our communities and helping the environment. A&F has placed a strong focus on sustainability and will continue to embrace this initiative in the coming years. We’re grateful for the opportunity to make a positive social, environmental, and economic impact on our communities around the globe. A&F is dedicated to advancing social and environmental sustainability globally and within A&F.

We also believe in respecting and protecting human rights wherever we operate. Ensuring that our products are only made in safe and responsible facilities is important to us. We only partner with third parties who respect local laws and share our dedication to upholding human and labor rights, as well as workplace safety. We also have a zero tolerance policy for bribery of any sort by our factories and agents.

We require all factories that produce our products to follow the standards set forth in our **Vendor Code of Conduct**.

In support of this commitment, we follow applicable laws relating to working hours and wages. We never allow the use of child or forced labor in any of our operations or facilities or by our vendors or their subcontractors. We never participate in or condone human trafficking or slavery of any kind. We will never permit exploitation of children; physical, verbal, or emotional abuse; or involuntary servitude. In addition, we fully respect and adhere to all applicable laws establishing a minimum age for employment.
POLITICAL CONTRIBUTIONS AND INVOLVEMENT

A&F encourages you to engage in the political process and support the political candidates of your choice. However, you must do so using your own resources. As a general rule, you may not use A&F property, facilities, time, or funds for personal political activities. There are exceptions when it comes to solicitations made on behalf of an A&F established political action committee, permitted by law and approved by the Board of Directors and our Chief Executive Officer. You should never suggest or imply that you are acting on behalf of A&F when you make a personal political contribution. We must also refrain from pressuring our fellow A&F associates to make donations or contributions. No political contributions on behalf of A&F, or using A&F funds, including contributions approved by the Chief Executive Officer, may be made without express approval from our Board of Directors.

ENVIRONMENTAL SUSTAINABILITY

At A&F, we want to do our part to help the planet. We always do our best to conserve resources and prevent unnecessary waste. Our goal is to not only comply with applicable laws and regulations, but to lead our industry in responsible behavior. This means we follow the environmental laws that apply to our work, cooperate with government agencies on environmental matters, and seek environmentally responsible and sustainable business solutions.
09 WAIVERS

We are all expected to understand and follow our Code. If you believe that a waiver of any provision under our Code is necessary, you must request prior approval from our CECO or General Counsel. Any waiver of this Code for executive officers or directors may be made only by the Board of Directors or a Board committee and will be promptly disclosed as required by law or stock exchange regulation.

10 REPORTING RESOURCES

1. Your manager
2. Your HR representative
3. Our CECO, available at CECO@anfcorp.com
4. Our Legal Department
5. Our Reporting Website and Numbers at:
   - www.abercrombie-ethics.com
   - Stores Reporting Number: 1-800-965-1892
11 DISCLAIMER

The provisions in this Code do not constitute an employment contract nor any form of legal contract with you or anyone else and may be changed unilaterally by the Company at any time. Nothing in this Code is intended to guarantee employment to any associate, guarantee the terms and conditions of employment, or restrict in any way the right of the Company or any associate to terminate employment at any time (or terminate pursuant to the associate’s written employment contract, if any). Employment with A&F is on an at-will basis—where permitted by law—meaning that associates are free to resign at any time for any or no reason. Violations of this Code may result in disciplinary action up to and including termination.

All provisions of this Code are to be interpreted pursuant to local law.