



# STITCH FIX

## STITCH FIX CODE OF CONDUCT

APPROVED BY THE BOARD OF DIRECTORS JUNE 2, 2017  
EFFECTIVE NOVEMBER 16, 2017

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### 1. Introduction

This Code of Conduct is part of ensuring that Stitch Fix's people are able to be their best selves while acting lawfully, responsibly, and with integrity. The Code is meant to help employees, officers, directors, and contractors (referred to collectively in this document as "employees" or "you") to understand your legal and ethical obligations and to reinforce Stitch Fix's commitment to honest and ethical conduct in all that we do. Stitch Fix expects all employees to understand and comply with this Code.

### 2. Compliance with Laws, Rules, and Regulations

Obeying the law, in letter and in spirit, is the minimum standard at Stitch Fix. We expect employees to understand the basic legal requirements applicable to their role. While you're not always expected to know the details of each law, it's important to know enough to determine when to seek advice from managers or the legal department, which you should do anytime you're uncertain about the application of any law to your work.

### 3. Conflicts of Interest

Integrity matters at Stitch Fix. Employees should avoid situations that create or appear to create a conflict between your personal interests and Stitch Fix's interests. While conflicts for most employees aren't common, they may arise in the following scenarios:

- When an employee or an employee's family member receives improper personal benefits as a result of the employee's position at Stitch Fix. While not exclusive, this scenario may come up when a vendor offers you gifts or entertainment. For guidance in that scenario, see the **Gifts and Entertainment** section below.
- If an employee directs Stitch Fix business to third parties that are owned or managed by family members or close personal friends, without prior approval from the legal department.
- If an employee holds a significant financial interest in a vendor or competitor, without prior approval from the legal department.
- If an employee works or consults for, advises, founds, invests in, or takes a board seat at a competitor or vendor company. Determining whether a company may be a competitor, or whether a particular role is problematic, is often not obvious. Always report any non-Stitch Fix roles to your manager and the People & Culture team. Generally, retail, fashion, eCommerce, or personalization businesses are potential competitors, while others are not. For example, it's not likely to be a conflict if you are a stylist and are considering a role as a teacher, marketing for a restaurant, or volunteering with the Red Cross, but taking a role as a buyer at a jewelry retailer or consulting for an eCommerce startup is probably a conflict.

- If an employee develops inventions for use outside of Stitch Fix that relate to Stitch Fix’s products or services, or that arise from information that an employee received at work or developed using Stitch Fix’s resources.

If you find yourself facing a potential conflict of interest of any type and are unsure how to act, tell your manager and the legal department before acting. Please keep in mind that whether something is a conflict of interest is separate from whether you have the time to do your job at Stitch Fix while also having another job, which, if something you’re considering, you should discuss with your manager and People and Culture.

#### 4. Gifts and Entertainment

Stitch Fix allows the exchange of gifts and entertainment between business partners when used to facilitate productive working relationships, but we prohibit gifts and entertainment that may lead employees to feel obligated to “repay the favor” or give preferential treatment to a gift giver or entertainment provider.

As a result, employees may not:

- Request gifts from vendors or prospective vendors.
- Accept gifts of cash or cash equivalents, including gift cards; or
- Accept gifts of entertainment, such as dinners or tickets to sporting events, unless the business partner(s) will be attending the event with the employee(s).

Some gifts and entertainment are acceptable. Employees may accept:

- Non-extravagant “consumable” gifts that will be shared with an entire team, such as flowers or food, if reasonably limited in frequency;
- Unsolicited, non-monetary gifts to an individual employee, provided the aggregate retail value from any entity in any calendar year does not exceed US\$300;
- Payment of registration fees for work-related trainings and conferences, with prior approval from your manager, as long as travel and accommodation are paid by Stitch Fix; and
- Entertainment, such as dinners or tickets to a sporting event, as long as it is infrequent, not extravagant, and the vendor and employee(s) attend the event together. If the entertainment has a value above US\$300 per person, tell your manager and contact the legal department to determine whether it can be accepted.

Product samples that are sent to Stitch Fix must be used solely in accordance with Stitch Fix’s Sample and Wear-Testing Policy, and, if used accordingly, are not considered gifts subject to this Gifts and Entertainment policy.

Any gift received or offered that may violate this policy must be reported to your manager and the legal department to determine whether it can be accepted. For additional clarity, please see the examples included the Gifts and Entertainment FAQ.

#### 5. Corporate Opportunities

Employees owe a duty of loyalty to Stitch Fix and must advance Stitch Fix’s legitimate business interests when the opportunity arises. In other words, when a so-called “corporate opportunity” arises, you must pursue the opportunity for Stitch Fix, not for yourself or anyone else. That means that without the consent of the Board of Directors, employees are prohibited from taking for themselves opportunities that are discovered in the course of

your role at Stitch Fix, using Stitch Fix property or information improperly for personal gain, or competing with Stitch Fix.

## **6. Confidentiality**

We often share confidential information with employees and much of the information you encounter or create during the course of your work, such as emails and chats, may be confidential. You may not disclose or use that information except as needed to perform your work here. That means not discussing confidential information with non-employees and even with other Stitch Fix employees, unless those fellow employees have a legitimate business need to know the information. If you don't know whether something is confidential, ask your manager. If you're the manager and aren't sure of the answer, ask the legal department.

Unless you hear otherwise, you should assume that all financial results, forecasts, strategy, business plans, vendor identities and contact information, merchandise purchase volumes, business metrics, processes, algorithms, code, work product, personal employee information, and legal disputes, among other information, are confidential.

Additionally, there may be times when you learn confidential information about other companies before that information has been made available to the public. You must treat this information in the same manner as you're required to treat Stitch Fix's confidential and proprietary information. There may even be times when you must treat as confidential the mere fact that we have an agreement or are interacting with another company.

Unless authorized by the CEO, CFO, or CLO do not share our business metrics or other confidential information on blogs, Twitter, Facebook, Instagram, Snapchat, Reddit, or anywhere else on the internet, regardless of whether you use your own name or a pseudonym.

Stitch Fix employees should also take care not to inadvertently disclose confidential information. Materials that contain confidential information, such as documents, notebooks, computers, and mobile devices should be stored securely. Passwords should be kept secret. Use caution when discussing sensitive information in public places like elevators, airports, restaurants, and even "quasi-public" areas within Stitch Fix facilities, such as kitchen and reception areas.

In addition to the above responsibilities, if you are handling information protected by Stitch Fix's privacy policy, such as client information, then you must handle that information in accordance with the policy.

## **7. Insider Trading**

Employees who have access to material "inside" information about Stitch Fix or other companies are not permitted to use or share that information for stock trading purposes. All non-public information about Stitch Fix or about companies with which we do business is considered inside information. Such information includes, without limitation, financial results, hiring plans, buying plans, business metrics, unannounced partnerships, and product changes. Information is "material" if it might be useful to an investor in deciding to buy or sell securities of the company in question. Using material non-public information in connection with buying or selling securities, including giving "tips" to others who might make an investment decision on the basis of that information, is a crime that can result in severe penalties. When handling inside information, take care to prevent its disclosure. You should only discuss inside information with other employees on a limited, "need to know" basis. You shouldn't share inside information with people outside of Stitch Fix other than people engaged by the Stitch Fix to provide professional assistance, and even then only on a "need to know" basis. If you have questions about making a stock trade or passing on non-public inside information, please refer to our Insider Trading Policy, contact the Stitch Fix legal department, or contact your personal legal counsel.

## **8. Competition and Fair Dealing**

Stitch Fix seeks to outperform our competition fairly and honestly with innovation and superior execution. We never seek competitive advantage through unethical or illegal business practices. Stealing proprietary information, using trade secret information that was obtained without the owner's consent, or inducing disclosure of such information by past or present employees of other companies is prohibited, even if motivated by a desire to advance our business.

Along those lines, Stitch Fix requires compliance with antitrust and competition laws, in the United States and in other countries. These laws are intended to protect a competitive marketplace. They generally prohibit:

- formal or informal agreements with competitors that harm competition or customers, including price fixing and allocations of customers, territories or contracts;
- formal or informal agreements that establish or fix the price at which a customer may resell a product; and
- the acquisition or maintenance of a monopoly or attempted monopoly through anticompetitive conduct.

Employees should always seek advice from the legal department when dealing with potential antitrust issues.

## **9. Payments to Government Personnel**

The Foreign Corrupt Practices Act, known as the "FCPA," prohibits the making of a payment and/or the offering of anything of value to any foreign government official, government agency, political party or political candidate in exchange for a business favor or to influence their actions. The prohibitions of the FCPA apply to actions taken by all employees and anyone else engaged directly or indirectly by Stitch Fix.

In addition, the U.S., state, and local governments have similar laws restricting gifts, favors, or other gratuities given to government employees. Please contact the legal department before making any promises, gifts, or payments to government officials, agencies, candidates, or parties that may implicate these rules.

## **10. Discrimination and Harassment**

The diversity of Stitch Fix's employees is a tremendous asset. We are committed to providing equal opportunity in all aspects of employment and will not tolerate any discrimination or harassment based on race, color, religion, sex, sexual orientation, national origin, disability, or any other protected class. Please see Stitch Fix's Harassment, Discrimination and Retaliation Prevention Policy for more information, and keep in mind that there will be no retaliation for any employee's good faith report of harassment or discrimination.

## **11. Health and Safety**

Stitch Fix strives to provide each employee with a safe and healthy work environment. All Stitch Fix locations must comply with Occupational Safety and Health Administration and other regulatory requirements. Safety issues and violations of regulatory requirements will be addressed promptly. In addition to meeting our obligations, Stitch Fix will take proactive initiatives to make safety a top priority. Employees are charged with the responsibility of maintaining safe practices and conditions in everything they do, and reporting to management anything that threatens your or others' safety or health.

Employees are expected to perform their Stitch Fix-related work in a safe manner, free of the influence of alcohol, illegal drugs, or controlled substances.

## **12. Record-Keeping, Financial Controls, Disclosures, and Independent Auditors**

Stitch Fix doesn't ever improperly adjust our reporting or recordkeeping for any reason. We record and report the truth.

We have adopted financial controls in accordance with Stitch Fix's internal needs and the requirements of applicable laws. These established accounting practices and procedures must be followed to assure the complete and accurate recording of all transactions. All employees, as applicable to your role, are expected to adhere to these procedures. For most, that means proper documentation and reporting of expenses. For those working on our finance team, that means that any accounting adjustments that materially depart from generally accepted accounting principles must be approved by the audit committee of the Board of Directors and reported to Stitch Fix's independent auditors.

In addition, all material off-balance-sheet transactions, arrangements and obligations, contingent or otherwise, and other relationships of Stitch Fix with unconsolidated entities, must be disclosed to the audit committee of the Board of Directors, and independent auditors.

Stitch Fix employees also must not directly or indirectly take any action to coerce, manipulate, mislead or fraudulently influence Stitch Fix's independent auditors for the purpose of rendering the financial statements of Stitch Fix materially misleading.

Securities laws require full, fair, accurate, timely and understandable disclosure in our periodic reports with the Securities and Exchange Commission and that we fairly present our financial condition and results of operations. Employees who are involved in or responsible for these reports should strive to ensure that our financial disclosure is accurate and transparent and that our reports contain all of the information about Stitch Fix that would be important to enable stockholders and potential investors to assess the soundness and risks of our business and finances and the quality and integrity of our accounting and disclosures.

Violation of these provisions shall result in disciplinary action, up to and including termination, and may also subject the violator to substantial civil and criminal liability. If an employee becomes aware of any accounting error or improper transaction or accounting practice concerning Stitch Fix resources, she or he should report the matter immediately to her or his manager, the legal department, the finance department, or to a member of the audit committee of the Board of Directors. You may also raise your concern anonymously by calling 844-337-3608 or visiting [stitchfix.ethicspoint.com](http://stitchfix.ethicspoint.com). There will be no retaliation against employees who disclose questionable accounting or auditing matters.

### **13. Care of Stitch Fix's Property and Facilities**

All employees should take good care of Stitch Fix's assets, such as computer equipment, office supplies, furniture, machinery, inventory, and buildings. Don't steal or break things. Return Stitch Fix equipment when asked. Also, do not use Stitch Fix assets to conduct business for anyone other than Stitch Fix or for any illegal activities. Don't use the Stitch Fix name, any brand name or trademark owned or associated with us, or any Stitch Fix letterhead to advance anyone other than Stitch Fix.

### **14. Compliance, Interpretation, Non-Retaliation, and Reporting Resources**

Stitch Fix expects all employees to act in accordance with this Code and all other Stitch Fix policies. Not doing so may result in disciplinary action up to and including termination. The proper action is not always obvious, so please feel welcome to ask your manager, the People and Culture team, or the legal department for help applying this Code to your particular situation. When the answer is not obvious to you, it's best to ask first, act later.

Stitch Fix will not permit retaliation of any kind against employees for good faith reports of suspected violations of this Code by others, so you should feel welcome to make reports directly to the People and Culture team, the legal department, or the finance department. You may also anonymously report suspected violations by

calling 844-337-3608 or visiting [stitchfix.ethicspoint.com](http://stitchfix.ethicspoint.com). Any waiver of this Code for officers or directors may be made only by the Board of Directors and should be promptly disclosed as required by law.