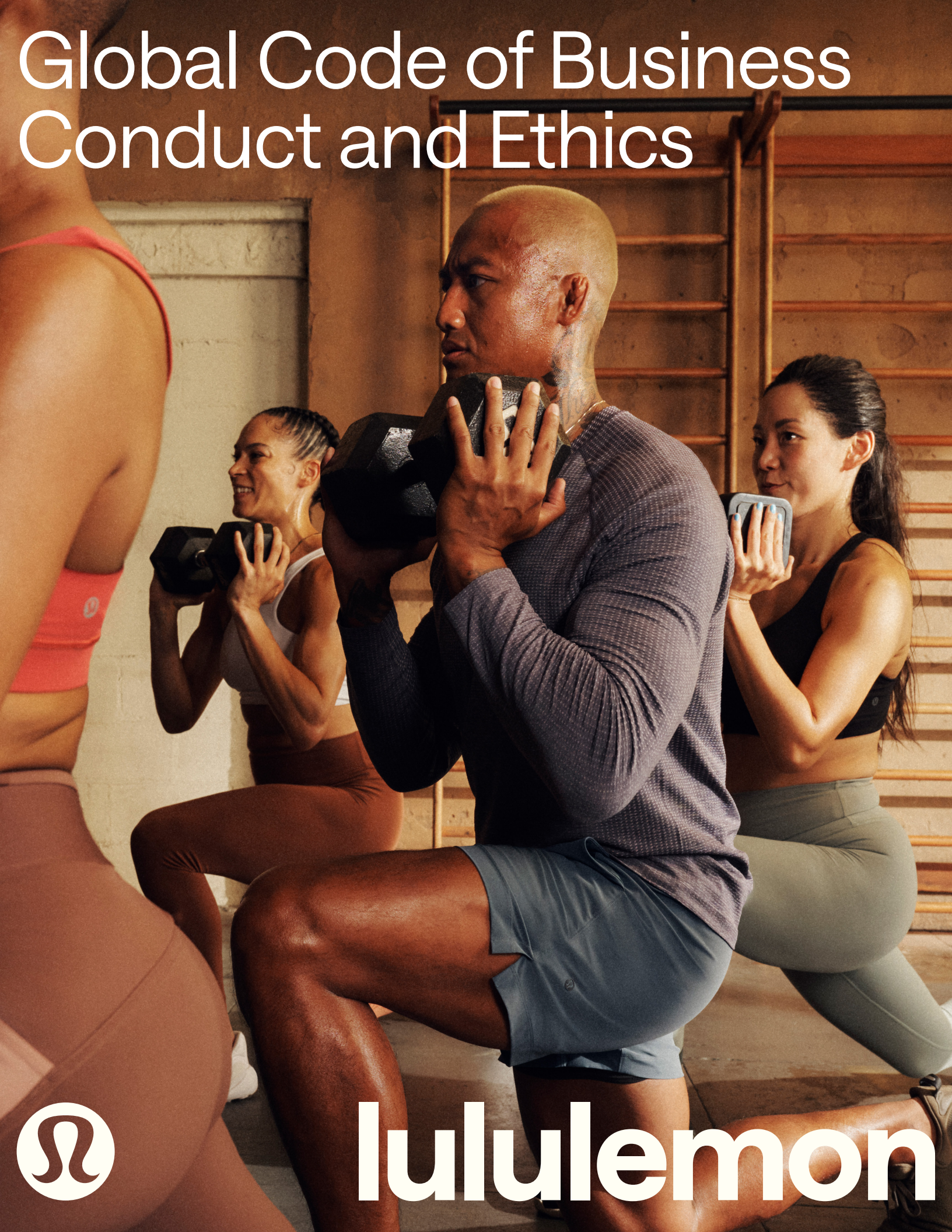


Global Code of Business Conduct and Ethics



lululemon

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Message from Calvin

At lululemon, we take ethics and integrity seriously, which plays a critical role in achieving our purpose to elevate human potential by helping people feel their best.

As a global brand, we will continue to operate in markets that have a broad range of cultural nuances and business practices which vary across each market and context. Our behaviour should remain aligned to a clear and consistent Code of Conduct that outlines our unwavering commitment to conducting our business ethically and is rooted in our values of personal responsibility, inclusion, connection, courage, and fun.

The Code, in tandem with our IDEA commitments (Inclusion, Diversity, Equity and Action) and Impact Agenda, reflects the diversity of the global communities in which we operate and sets the conditions for us to create positive change in building a healthier, thriving and more equitable future together with our guests, partners, and communities. Our responsibility, as individuals, as leaders and as a company, is to create a truly diverse and inclusive culture, and remove barriers to equity to foster belonging.

The Code contains information, resources, and tools that empower us to act ethically and in compliance with the law. While our Code is thorough, we know that it may not address every ethical instance we may face in our day-to-day situations. Each of us must take personal responsibility to use common sense and judgment in our personal conduct and act in accordance with the Code.

If you have questions about the Code, or if you have concerns about possible ethical violations in the workplace, I urge you to speak immediately with your leader and/or your People & Culture Partner, or utilize the other resources listed in the Code.

Upholding our Code demonstrates the strength of our culture and our values. I look forward to continuing to build the future of lululemon, together.

With gratitude,

Calvin McDonald

Chief Executive Officer

Our code is grounded in our values.

We are guided by our values in everything we do.

The Code applies to all lululemon employees, ambassadors, contractors, officers, and directors.

To reach our business and personal goals, we must always operate with the highest integrity. This means that we respect each other, our guests and all laws, customs, and cultures. In this spirit, we support a workplace environment that neither pressures nor encourages anyone to compromise our Company's values or standards of conduct.

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

We are all expected to comply with the law. This includes not only following the laws of our home market, but also complying with local laws when visiting different markets or transacting business with individuals, organizations, or guests located in a different market. Be particularly aware of the following key laws that have an impact on our business:

Anti-corruption and Anti-bribery

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 or accept any 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, favours, offers of employment, 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 do not tolerate corruption, and we must always operate with integrity regardless of local custom or industry practice. Conducting business the right way and with integrity not only helps us obey the law, but it also strengthens our relationships with local communities and our partners. Please refer to our anti-corruption and anti-bribery policy on our Company intranet site for more information.

FAQ: What is a bribe?

Bribery is offering to give or giving money or anything else of value, directly or indirectly, to improperly influence another person to do something for you that they would otherwise not have done. For example, making a payment directly to a customs official to “assist” with getting products released into a market would be a bribe.

FAQ: What is a kickback?

A kickback is a form of bribery where money or something of value is given in exchange for services rendered. For example, cash, gifts, or favors given to a procurement officer for awarding a contract would be a kickback.

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

Yes. Our policies regarding gifts and entertainment set out in the Code and anti-corruption and anti-bribery policy apply equally in all markets regardless of any perceived local customs/practice.

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 the laws, rules, and regulations that govern these activities. These laws may include export controls, customs laws, and trade sanctions as outlined in our Sanctions Compliance Policy.

Insider Trading Laws

We may not buy or sell shares of lululemon stock (or securities of other companies) if we 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. Never provide material non-public information to other people, including 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. We must not attempt to make any anticompetitive agreements, such as agreements to fix prices or production. In addition, we must not disclose competitive and non-public information to competitors, suppliers, or distributors.

02. We preserve our integrity by avoiding conflicts of interest.

Covered Relationships

We should not influence, appear to influence, or have any real or apparent involvement with any employment-related or business-related matters that involve a covered relationship. A covered relationship may exist inside or outside of the Company and includes:

- a person who is a member of our household or with whom we have a close personal relationship with.
- a person or organization with whom we or our close personal relation has or seeks a business, employment, contractual or other financial relationship with.

For example, employees may not influence or have any involvement with employment-related decisions that involve a relative.

In addition, we may not have any involvement with vendors that involve a covered relationship, 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. When determining what is reasonable and appropriate, consider the cumulative value of gifts given or received over the course of the relationship. Gifts and entertainment for government officials are prohibited without prior written approval from the Legal department. Please contact Employment Policy & Compliance or 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 or to display personal political messages (on buttons, clothing, and other paraphernalia) at work. Any political activities being conducted on lululemon's behalf must be approved and conducted in accordance with internal policies and procedures.

FAQ: What is a conflict of interest?

A conflict of interest may exist whenever one's ability to exercise good judgment and/or successfully fulfill the duties of their role can be called into question because of a real or perceived benefit or incentive to them or to a person or organization with whom they have a covered relationship. An example of a conflict of interest would be considering hiring a relative's company to perform services for lululemon.

Business Opportunities

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

Outside Employment and Other Potential Conflicts of Interest

lululemon is passionate about supporting our people to achieve their goals, inside and outside of work. However, we must ensure that we do not provide services to another for-profit business that may appear to conflict with our duties to the Company without prior written approval from People & Culture, unless otherwise allowed under the terms of employment or local law. Never provide services to or be an employee of a competitor while employed by lululemon. When unsure whether something might be considered a conflict of interest or perceived as a conflict of interest, ask your people leader, your People & Culture partner or contact Employment Policy & Compliance.

Director Conflicts

Board members have a duty to avoid real or perceived conflicts of interest in the performance of their duties as directors of lululemon. A director should not have any interests that would materially impair their 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 their own current and planned actions, positions, and interests to determine whether or not a real conflict of interest, or the appearance of a conflict of interest, is or may be present.

If they determine that a conflict of interest or the appearance of a conflict of interest 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 uncertain about a potential conflict of interest, seek guidance from your people leader or contact your People & Culture partner or Employment Policy & Compliance.

03. We are all responsible for fostering a respectful and inclusive workplace

We stand for humanity, diversity, and empathy. We strive to provide an environment that creates the conditions for all employees to excel, be creative, take initiatives, feel a sense of belonging, and seize opportunities. Teamwork and collaboration help us to leverage our diverse backgrounds, talents, and ideas for innovative and fresh solutions. Our commitment to inclusive behaviour and ethical conduct, aligned with our values of inclusion and personal responsibility, govern how we interact with guests, vendors, colleagues, and members of the public at all times.

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.

We do not tolerate racism, discrimination, harassment or hate. The diversity of our workforce is a critical asset that helps us achieve our goals. We are committed to providing equal opportunity in all aspects of employment and will not tolerate discrimination on the basis of race, colour, creed, age, sex, sexual orientation, gender identity or gender expression, national origin, citizenship/ immigration status, religion, body size, family status, caste, marital status, medical condition, physical or mental disability, military service, pregnancy, childbirth and related medical conditions, or any other legally protected status. We will not tolerate harassment or unlawful behaviours of any kind, including comments or conduct based on sexual orientation, race, ethnicity, or any other protected status.

We believe everyone has the right to be well, to live free from all forms of bullying and harassment, and to be treated with respect and appreciation. We do not tolerate violence, bullying, or harassment in our workplace. Bullying and harassment includes any inappropriate conduct or comment by a person towards a worker that the person knew or reasonably ought to have known would cause that worker to be humiliated or intimidated.

Examples of bullying and harassment include but are not limited to deliberately impeding or undermining a person's work, excluding, or isolating a person socially, cyber-bullying, and spreading malicious rumours or gossip.

Bullying and harassment does not include any reasonable action taken by an employer or supervisor relating to the management and direction of workers or the place of employment. Reasonable direction or management includes performance management, corrective action, or instruction provided to assist an employee in their development or advancement.

Sexual harassment will not be tolerated.

Sexual harassment is a form of discrimination. We strictly prohibit sexual harassment in the workplace. Sexual harassment can occur between any two people, regardless of their gender or sexual orientation. Sexual harassment may include but is not limited to sexually suggestive gestures, unwelcome leering or staring, or the making of sexual advances or repeated invitations after a previous advance or invitation has been refused.

04. 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, we are expected to follow all environmental rules and regulations established by local, regional, or national authorities.

Workplace Safety

Our people's wellbeing is our top priority. 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 [Code of Ethics](#), we also require our supply chain partners to agree to maintain safe and healthy workplace facilities.

Labour Practices

lululemon, and any other individual or organization working with us, must comply with all labour and employment standards laws, rules, regulations, and policies in the jurisdictions where we or they operate.

We will not use forced or involuntary labour, child labour, 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

We are a team of committed people who care deeply for each other, believe anything is possible, and relentlessly pursue our growth together.

People leaders should help foster a supportive, inclusive, and legally compliant workplace environment. They must always demonstrate their personal commitment to the Code and ensure the same from their employees. Thus, people leaders 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 in our communities, 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 race, colour, creed, age, sex, sexual orientation, gender identity or gender expression, national origin, citizenship/immigration status, religion, body size, family status, caste, marital status, medical condition, physical or mental disability, military service, pregnancy, childbirth and related medical conditions, or any other legally protected status.

05. Personal responsibility is the path to success.

Protecting lululemon's Assets

We all 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, and 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 photography or video recording of any nature in our stores, the SSC, the DCs or any other lululemon property.

Intellectual Property

Intellectual property (IP) is one of our most valuable assets. IP includes our trademarks, copyrights, patents, and trade secrets. To provide the best products and experiences to our guests, we must always protect our IP. Never disclose our IP to any third party outside of lululemon unless they are contractually required to maintain confidentiality. Disclosure of our IP could result in severe damage to lululemon so it must be safeguarded. We respect the IP rights of others and do not tolerate the unauthorized use of anyone else's IP or confidential information. To use someone else's IP (including their names, images, or likenesses), there must be appropriate consent. If unsure, reach out to the Legal department.

Personal Use of Technology and Other Assets

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

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.

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.

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 confidential information is received under unusual circumstances, send the information back to the owner and delete all copies of it on our system. Do not share the information with any other employees.

Data Security and Data Protection

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 Information Security and the Legal department. Examples of a data breach include the loss or theft of a USB stick containing Company data, leaving work devices unlocked or in an unsecure place (e.g. laptop computer or mobile phone), leaving work product in a public place or even in lululemon property accessible to the public (e.g. on the bus, or visible through the window of a parked car, in unsecure garbage or recycling bins, on whiteboards in unsecure conference rooms.) It is important that we treat employee, guest, and business partner data with respect. We handle data consistent with local data protection and privacy laws and Regulations.

Accurate Records

We 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

We must 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 and electronic files.

Speaking on lululemon's Behalf

Unless specifically authorized to do so, one cannot speak publicly on lululemon's behalf or publicly disclose 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.

06. Questions, concerns and assisting with investigations.

Questions

Speak to your people leader, or People and Culture Partner if there are questions about the Code. If unsure what to do in a certain situation, speak up and ask for help.

Waivers

Waivers or exceptions to the Code for any employee will be granted only in advance and under exceptional circumstances by the Legal department. A waiver of the 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 the Code

Violation of any law or the Code is a serious matter. Any employee, contractor, director, or officer who compromises or violates any applicable law or the 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

lululemon will conduct a prompt, thorough and objective investigation into any potential violations of the Code. You may be asked to cooperate or provide information as part of an investigation. Full cooperation and assistance are required and any failure to do so will be considered a violation of the Code.

07. Reporting a violation of the Code and non-retaliation.

Reporting Violations

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

- your people leader
- another people leader
- your People and Culture partner
- any member of the Legal department.
- anyone on our Senior Leadership team; or
- the integrity line.

You can also report it to our Audit Committee Chair, who may forward your report for investigation as appropriate:

- Chair, Audit Committee
1818 Cornwall Avenue
Vancouver, British Columbia V6J 1C7
auditcommittee@lululemon.com

Investigation Process

lululemon has an investigation process. Any complaint received will be considered, and if necessary, investigated internally or externally and in accordance with applicable law.

Government Investigations

Nothing in the Code precludes an employee from reporting a violation of law to a government agency or cooperating in a government investigation.

Non-retaliation

We will not tolerate retaliation against, or unfair treatment of, any employee who makes a report in good faith about a violation or possible violation of applicable law or the 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 the Code.

FAQ: What does non-retaliation mean?

Retaliation may include an employer or employee taking adverse action against an individual who has engaged in protected activity, including making a good faith concern regarding a work experience or a violation or possible violation of applicable law or workplace policy, or who participates in an investigation of a complaint. Similarly, any person who reasonably reports any possible violation of local, regional, state, or federal laws or regulations will be protected by the Company with regard to that concern. The protection continues even if the report is ultimately unsubstantiated.

08. Reporting a violation of the Code through the Integrity Line

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. Where applicable, information about all Integrity Line reports is 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, subject to applicable law.

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 below. For those countries with access numbers, you must first dial the appropriate access number based on your market and if applicable, your provider, and then when prompted, you must enter the 844-toll free number. Instructions for calling the Integrity Line are also available online at Ethics Point. You may also complete an Integrity Line report online at Ethics Point.

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

Any people leader 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.

Integrity Line Numbers

Market	Access Numbers (Dial this number first)	Toll Free Number
North America	N/A	1-877-217-4665 or 844-676-8048
Australia	1-800-551-155	844-676-8048
China	N/A	400-601-3075
France	France Telecom: 0-800-99-0011 0-800-99-1011 0-800-99-1111 0-800-99-1211 Telecom Development: 0805-701-288 Paris: 0-800-99-0111	400-601-3075
Germany	0-800-225-5288	844-676-8048
Hong Kong SAR	800-93-2266	844-676-8048
India	000 800 919 0229	844-676-8048
Ireland	1-800-851-349	844-676-8048
Japan	KDDI: 00-539-111 NTT: 0034-811-001 Softbank Telecom: 00-663-5111	844-676-8048
Macau SAR	00-800-111	844-676-8048
Malaysia	1-800-80-0011	844-676-8048
Mexico	1-800-266-5210	N/A
Netherlands	0800-022-9111	844-676-8048
New Zealand	000-911	844-676-8048
Norway	N/A	844-676-8048
Singapore	SignTel: 800-011-1111 StarHub: 800-011-0001	844-676-8048
South Korea	Dacom: 00-309-11 ONSE: 00-369-11 Korea Telecom: 00-729-11 US Military Bases – Dacom: 550-2872 US Military Bases – Korea Telecom: 550-4663	844-676-8048
Sweden	020-799-111	844-676-8048
Switzerland	0-800-890011	844-676-8048
Taiwan	00-801-102-880	844-676-8048
Thailand	1-800-018-142	N/A
UK	0-800-89-0011	844-676-8048
Vietnam	1800 462587	844-676-8048

09. 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 the Code. In addition, you will be asked to confirm that you are not aware of any unreported violations of the Code. This acknowledgement must be completed.



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