

**WILLIAMS-SONOMA, INC.**

CODE OF BUSINESS CONDUCT AND ETHICS

**Williams-Sonoma, Inc.**  
**Code of Business Conduct and Ethics**

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## INTRODUCTION

The Williams-Sonoma, Inc. Code of Business Conduct and Ethics (the “Code of Conduct”) is a statement of our Company’s standards of ethical business conduct based upon our commitment to adhere to our values – including our commitments to People First, our customers and our stockholders – and comply with the law. The responsibility to act ethically in all of our business practices and to comply with the local and national laws in each country where we do business is shared by all associates. We also all have a responsibility to voice any questions or concerns. Additionally, we expect our leaders to model this standard in their decision-making and provide ethical guidance to their teams. The Code of Conduct provides guidelines for proper behavior in the workplace and identifies whom you should contact if you have specific questions or concerns.

The Code of Conduct applies to all directors, officers and associates of WSI and its affiliates, and to any person performing work or providing services on WSI’s behalf, including temporary and seasonal associates. WSI is a global company and this is likewise a global Code of Conduct. We understand that local laws may be different and/or more expansive than the guidelines set forth in the Code of Conduct. We respect and are committed to complying with the local laws of all locations in which we do business. If compliance with this Code of Conduct should ever conflict with the law, you must comply with the law.

Global associates should review the Appendix to this Code of Conduct for any country-specific guidelines or provisions that may apply. If you have questions about this Code of Conduct or applicable local laws, please contact your supervisor, your Human Resources representative or the Legal Department.

References in the Code of Conduct to we, us, our, Williams-Sonoma, WSI or the Company are generally intended to mean Williams-Sonoma, Inc. and all its affiliates, divisions, brands and subsidiaries, including its global subsidiaries, stores and offices. This Code of Conduct is effective as of August 1, 2017 and supersedes any previous version of the Code of Conduct issued or written by WSI prior to this date.

**If you have any questions about the meaning of the Code of Conduct, or how it applies to you, please feel free to call the Legal Department at (415) 616-8388. Please read this Code of Conduct carefully and sign the Acknowledgement of Receipt and Compliance (Attachment B) OR complete the compliance course on WSI’s Learning Management System.**

## WILLIAMS-SONOMA, INC.’S COMMITMENT TO ETHICAL BUSINESS CONDUCT

Williams-Sonoma, Inc. is committed to maintaining the highest level of integrity and honesty throughout its business. For this reason, every associate has a responsibility to act with the highest ethical standards, to treat other associates, vendors, customers, stockholders, governments and the communities in which we do business with honesty, respect and civility, and to pursue business activities that will withstand ethical scrutiny, maintain and enhance our reputation, and not violate the law. In addition, each associate has a duty of loyalty to WSI. This means that each of us must carry out our responsibilities on the basis of the best interests of the Company, independent of our personal considerations or relationships. This Code of Conduct sets forth rules to enable associates to avoid any personal interests or activities that might create or appear to create a conflict with the

duty of loyalty to WSI, or might otherwise reflect unfavorably on WSI's reputation or compliance with law.

This Code of Conduct also serves as an agreement between you and the Company. As you are aware, the business of the Company is highly competitive. Much of our success is the result of the creativity, innovation and hard work of our many associates. Because the Company's future and your own opportunities within the Company will be enhanced by the greatest protection of the Company's intellectual property rights, including trade secrets and other confidential or proprietary information, we ask you to enter into this agreement, in exchange for your employment, and the payment to you of salary, bonus, equity awards and other compensation.

## **EQUAL EMPLOYMENT OPPORTUNITIES**

All associates and candidates for employment are provided equal employment opportunities. Individuals are recruited, hired, assigned, promoted, compensated and trained on the basis of their qualifications for the job, and without regard to race, color, religion, sex, gender, gender identity, gender expression, age, national origin, ancestry, military or veteran status, sexual orientation, mental or physical disability, genetic information, marital or familial status, or any other category protected by federal, state or local law that does not affect one's ability to perform the job.

Associates who feel they have been discriminated against in any way should immediately contact Human Resources or our hotline (1-800-620-8610) in accordance with the complaint procedure described below. Retaliatory action against any associate reporting discriminatory treatment or participating in an investigation is not tolerated.

Our Equal Employment Policy incorporates the Company's commitment to maintain an environment free of discrimination in accordance with state and federal laws.

## **NO DISCRIMINATION, HARASSMENT OR RETALIATION**

It is the policy of Williams-Sonoma, Inc. to provide an environment free of discrimination, harassment, retaliation or undue imposition of any kind for associates, contractors, applicants, customers, vendors and all other third parties with whom the Company conducts business.

Discrimination or harassment on the basis of any characteristic protected by law is strictly prohibited. Harassment is any conduct that has the purpose or effect of creating an intimidating, hostile, or offensive work environment, of unreasonably interfering with an individual's work performance, or otherwise adversely affects an individual's employment opportunities. It includes, without limitation, verbal harassment (epithets, derogatory statements or slurs), physical harassment (assault or physical interference), and visual harassment (offensive or suggestive objects or posters, cartoons or drawings).

Specifically, sexual harassment refers to unwelcome sexual advances, requests for sexual activities and other verbal, visual or physical conduct of a sexual nature when:

- submission to such conduct is made, whether explicitly or implicitly, as a term or condition of an individual's employment;

- submission to or rejection of such conduct by an individual is used as a basis for employment decisions affecting an individual (such as promotions and benefits);
- such conduct has the purpose or effect of unreasonably interfering with an individual's work performance or creating an intimidating, hostile or offensive working environment.

Sexual harassment includes many forms of offensive behavior, including but not limited to:

- unwanted sexual advances;
- visual conduct, such as leering, making sexual gestures, or displaying sexually suggestive objects, pictures, cartoons or posters;
- verbal conduct, such as making or using derogatory comments, epithets, slurs or sexually explicit jokes about an associate's body or dress;
- verbal sexual advances or propositions;
- verbal abuse of a sexual nature, graphic verbal commentary regarding an individual's body, sexually degrading words used to describe an individual, or suggestive or obscene letters, notes or invitations;
- emailing or forwarding sexually explicit or suggestive jokes, pictures, messages or other materials; and
- physical conduct, such as touching, assault, or impeding or blocking movements.

## **HOW TO REPORT CONCERNS OR VIOLATIONS**

Part of your job and ethical responsibility is to help enforce this Code of Conduct. You should be alert to possible violations and promptly report violations or suspected violations of this Code of Conduct or other concerns regarding this Code of Conduct. To report a violation, you should:

- Contact your supervisor, manager or Human Resources representative.
- If you are not comfortable talking with one of those individuals, contact our General Counsel, David King, at 415-616-8478 or [drking@wsgc.com](mailto:drking@wsgc.com).
- If you wish to remain anonymous, you may send a letter addressed to the General Counsel at 3250 Van Ness Avenue, San Francisco, CA 94109, or follow the instructions below to reach the outside report hotline.

**Report Hotline** Associates who (i) are uncomfortable reporting their concerns or complaints to their supervisor, manager, Human Resources representative or the General Counsel, (ii) have good reason to believe that the General Counsel is involved in these matters, or (iii) would like to report their complaints via phone or internet on an anonymous basis, may report their concerns to the Company's outside report hotline as follows:

- In the U.S. or Canada, call toll-free: 1-800-620-8610
- For toll-free access outside of the U.S. or Canada, there is a two-step process:
  1. First, dial the applicable access code listed below:

Australia: 1-800-175-192

China: 400-120-0607

Indonesia: 001-8030-174088

Turkey: 0811-299-0001

United Kingdom (C&W): 0-500-89-0011

United Kingdom (U.K): 0-800-89-0011

India: 000-117  
Italy: 800-172-444  
Portugal: 800-800-128  
Vietnam: 1-201-0288

Singapore (Sing Tel): 800-011-1111  
Singapore (StarHub): 800-001-0001  
France (France Tel): 0-800-99-011  
France (Tel Development): 0805-701-288

2. Following the prompt, dial 1-800-620-8610.

- For online reporting, visit <https://iwf.tnwgrc.com/williamssonoma/InternationalCompanyLanguageSelection/tabid/186/language/en-US/Default.aspx>

The report hotline is managed by an independent company not affiliated with Williams-Sonoma, Inc.

Associate reports should include a discussion of the following items: (i) a description of the matter or irregularity, (ii) the period of time during which the associate observed the matter or irregularity, and (iii) any steps that the associate has taken to follow up on the matter or irregularity, including reporting it to a supervisor and the supervisor's reaction. Associate reports may include, at the associate's option, the associate's contact information in the event that additional information is needed. As stated above, however, there is no requirement that the report identify the associate, if the associate chooses to remain anonymous.

**Reporting Accounting and Securities Laws Concerns** If your concerns relate to accounting, internal controls, auditing or securities laws matters, or if the General Counsel is implicated in any violation or suspected violation, you may also refer to the company's Policy for Reporting Accounting and Securities Laws Concerns adopted by the Audit Committee of the Board of Directors for additional reporting options and procedures. The Policy for Reporting Accounting and Securities Laws Concerns is included in this Code of Conduct as Attachment A and is also available on Homefront.

## **COMPLYING WITH LEGAL AND ETHICAL STANDARDS**

WSI associates must comply with all laws and regulations, and all financial reporting requirements, applicable to WSI's business. We also must act consistently with our values and with the highest level of integrity and honesty in all our business dealings. If you have questions about this policy, please contact your supervisor, your Human Resources representative or the Legal Department.

**Protecting Company Information and Assets** Each of us has a responsibility to protect the Company's assets, including physical assets, financial assets, intellectual property and proprietary/confidential information, from theft, loss, damage or misuse. This includes, but is not limited to, compliance with the policies set forth in the Associate Handbook (or the local equivalent, such as "Company Regulations"), our Information Systems and Security Policy and our Record Retention Policy. Each of us also has the responsibility to protect WSI's reputation, one of our most important assets, by pursuing business activities that will withstand ethical scrutiny, maintain and enhance our reputation, and not violate the law.

In accordance with the WSI Insider Trading Policy, associates who have access to confidential information are prohibited from using or disclosing that information for purposes of trading WSI

securities or for any other purpose other than the conduct of Company business. Using confidential information for personal financial benefit or to “tip” others is both unethical and illegal. Short sales (as described in the WSI Insider Trading Policy) and the purchase or sale of “put” or “call” options on WSI securities is also prohibited. You should also not engage in any speculative transactions in WSI securities that suggest you are trying to profit in short-term increases or decreases in WSI’s stock price, such as “day trading”. If you have any questions about trading in WSI securities, you should contact the General Counsel. Inquiries from investors or analysts should be directed to the head of Investor Relations or the Chief Financial Officer.

**Complying with Laws** You are responsible for complying with all laws, rules, regulations and regulatory orders that apply to our business, including insider trading laws. If you are located or engaging in business outside of the United States, you must comply with laws, rules, regulations and regulatory orders of the United States, in addition to the laws of other countries. If compliance with this Code of Conduct should ever conflict with the law, you must comply with the law.

WSI is committed to compliance with the applicable laws, rules and regulations of the Securities and Exchange Commission. Falsification of any financial report, or other record, including quality and safety data, hours of work reports, time keeping data or expense reports, will result in immediate disciplinary action up to and including termination. If you believe Company information has been falsified or misused, you should immediately report the issue in accordance with the WSI Policy for Reporting Accounting and Securities Laws Concerns (which is included in this Code of Conduct as Attachment A and available on Homefront).

**Conducting Business Globally** In addition to complying with the Code of Conduct, the Company has policies that require you to comply with specific laws and regulations concerning exports, economic sanctions, international boycotts, bribery, payments, gifts to and entertainment of foreign officials, and other aspects of global business operations. These laws include but are not limited to the U.S. Foreign Corrupt Practices Act, the Anti-Boycott Laws, the U.K. Bribery Act and the anti-bribery laws of any country where we are doing business. Please refer to the International Compliance Policy available on Homefront for additional information. All associates involved in the Company’s international business activities are required to familiarize themselves with, and comply with, all Company policies relating to our global business operations.

**Dealing with Governments** In addition to complying with laws that apply generally, and policies relating to our international business operations, you are also responsible for complying with special laws, rules and regulations that relate to government contacts and government personnel in the U.S. or any country where we are doing business. Any associate who deals with any governmental agency or personnel is responsible for familiarizing themselves with and complying with these special laws, rules and regulations.

**Our Responsibilities to Our Customers** We must treat our customers equally, with the highest level of respect, honesty and service. Our customers must feel secure relying on our Company and our products, and our marketing of those products. Therefore, our advertising must be truthful, and any specific claims we make about our products must be supported by objective evidence. Also, we may not unfairly disparage publicly any of the products, services or employees of our competitors. Any comparisons we make between our products and those of our competitors must be fair and accurate.

**Our Responsibilities to Our Vendors** Each of us must deal honestly, fairly, respectfully, openly and impartially with our vendors and potential vendors. Specifically, we must purchase goods and services based solely on the quality, performance, price and services offered, and consider a variety of vendors to ensure we select vendors based on a neutral competitive selection process. All terms with vendors should be set forth in a contract provided to Legal Department upon vendor set-up, and not in any “side” letter or agreement. Please refer to the New Vendor Selection and Set Up Policy available on Homefront for additional information.

**Our Responsibilities to Each Other** Our commitment to ethical business conduct starts with how we treat our fellow associates. We must treat each other with respect, honesty, and fairness. Those of us who supervise others should make sure our associates read and understand the Code of Conduct, and encourage them to raise questions or concerns and take prompt and effective action to ensure we comply with it.

**Fair Dealing with Our Competitors** It is our policy to lawfully compete in the marketplace. Our commitment to fairness includes respecting the rights of our competitors to compete lawfully in the marketplace and abiding by all applicable laws in the course of competing.

Most countries have well-developed bodies of law designed to encourage and protect free and fair competition. These laws are broad and far-reaching and regulate the Company’s relationships with its suppliers and customers. Competition laws generally address the following areas: pricing practices (including predatory pricing, price fixing and price discrimination), discounting, terms of sale, credit terms, promotional allowances, secret rebates, exclusive dealerships or distributorships, product bundling and restrictions on carrying competing products. Competition laws also govern, usually quite strictly, relationships between the Company and its competitors. Collusion among competitors is illegal, and the consequences of a violation are severe. You must not enter into an agreement or understanding, written or oral, express or implied, with any competitor concerning prices, discounts or other terms or conditions of sale; profits or profit margins; costs; allocation of product, customers, markets or territories; limitations on production or supply; boycotts of customers or suppliers; or bids or the intent to bid. You also must not discuss or exchange information on these subjects.

The Company is committed to obeying both the letter and spirit of these laws, which are often referred to as antitrust, consumer protection, competition or unfair competition laws. Although the spirit of these laws is straightforward, their application to particular situations can be quite complex. To ensure that the Company complies fully with these laws, you should promptly involve our Legal Department when questionable situations arise.

**Other Company Policies** Many legal and ethical requirements apply to all WSI associates. You are responsible for complying with all WSI policies. Some of these requirements are published on Homefront under “All Policies & Documents” (e.g., the WSI Insider Trading Policy and the Information Systems and Security Policy), and others are outlined in the WSI Associate Handbook (e.g., confidentiality obligations, Associate Discount Policy), which is also available on Homefront. However, these additional requirements do not in any way detract from the broader obligation to comply with all applicable laws and to always behave professionally and with integrity.

## **CONFLICTS OF INTEREST**

All business decisions should be made solely because they are in the best interest of the Company, and not for personal benefit. In general, a conflict of interest exists when an associate has a relationship or engages in an activity that may impair or adversely affect the associate's judgment regarding the best interests of WSI, or when an associate benefits financially from the associate's employment with WSI beyond compensation and financial benefits paid or granted by WSI. Similarly, situations that appear to create a conflict of interest may also damage the Company's reputation and undermine morale. You should avoid any action that creates, or appears to create, a conflict of interest with the Company.

## **CONFLICTS OF INTEREST SITUATIONS COMMONLY FACED BY ASSOCIATES**

While it is impossible to anticipate and specify every situation which may give rise to a possible conflict of interest between an associate's personal interests and the best interests of WSI, this section illustrates the types of business relationships or activities with a particularly high potential for a conflict of interest. These relationships and activities should be avoided. If you have questions about whether a particular activity may be a conflict of interest, please contact your supervisor, your Human Resources representative or the Legal Department.

**Ownership Interests** Associates should not invest in any supplier, vendor or competitor of WSI, other than buying or selling nominal amounts of stock in those that are publicly traded companies.

**Outside Employment or Business Activities** Associates may not serve as an officer, director, partner, employee or consultant to, or otherwise work for or receive compensation for personal services from, any supplier, vendor or competitor of WSI or any business entity that does or seeks to do business with WSI.

Serving in such a capacity for a company that is not a supplier, vendor or competitor of WSI may be permitted, but such activities must be approved in advance by Human Resources and must not interfere with your duties to WSI. Service on the Board of Directors of any "for profit" company must be approved by an Executive Committee member, in consultation with the General Counsel.

Always remember that you may not use any Company resources (including time, equipment, facilities and fellow associates) to support any outside employment or business activities.

## **Gifts, Merchandise and Entertainment**

No gift or entertainment should be accepted or given if it would obligate or influence, or appear to obligate or influence, the recipient to the giver or vice versa. Please inform the General Counsel in writing if anyone offers you or sends you a prohibited gift or if you have questions about this policy.

- **Associates in the United States**

- **Gifts and Merchandise** Accepting or offering merchandise, discounts on merchandise, samples for home use or gifts (other than gifts valued at less than US\$150) from any existing or prospective supplier, vendor or competitor of WSI is prohibited. Even where gifts are permitted, the total gifts to or from an existing or prospective supplier, vendor or competitor should not exceed US\$250 per year. Offering any items or discounts to any government employee or official or employees of any company wholly or partly owned by any government is prohibited. Samples must be sent to WSI offices and not to an associate's home. Associates may not purchase directly from WSI vendors for personal use except when utilizing the same channels as an ordinary consumer. Accepting or making gifts of cash or cash equivalents (including gift certificates or stock) is prohibited.
- **Entertainment** – Associates may accept business meals and entertainment, such as attending a local cultural or sporting event, which advance the Company's interests and are for the purpose of discussing business with a business associate. For any single event valued at US\$250 or more, associates must obtain prior written approval from WSI's Chief Executive Officer or General Counsel. However, accepting tickets to an event if the business partner will not also be present is considered a gift, subject to the US\$150 and US\$250 limitations described above, rather than business entertainment. Business meals should be appropriate to the occasion. Accepting trips is prohibited without prior authorization of WSI's Chief Executive Officer or General Counsel. Associates must obtain prior written approval from the Legal Department before offering or providing business meals, entertainment, or travel to any government employee or official.

- **Associates Outside of the United States**

- **Gifts, Merchandise and Entertainment** –Accepting or offering any gift, including accepting or offering merchandise, discounts on merchandise, samples for home use or gifts, regardless of value or amount is **prohibited** for all associates outside of the United States. Similarly, associates outside of the United States are **prohibited** from accepting any business meal and/or entertainment, regardless of value or amount. Strictly limited exceptions to the prohibition against accepting gifts, business meals and/or entertainment may be granted by a director or above where acceptance is required for business courtesy and the value is less than US\$100. All gifts and meals given and received should be recorded in the form of a Gift and Entertainment Log maintained in each office.

**Business Transactions with WSI** Associates should not participate, directly or indirectly, in any business agreement or transaction involving WSI, except when acting in an official capacity on behalf of WSI or when making purchases as a customer of the Company. Please contact WSI's General Counsel if you have questions about a particular activity or transaction.

**Loans** Associates may not borrow money from, loan money to, or guarantee a loan to any supplier, vendor or competitor of WSI.

**Doing Business with Family Members or Friends** Hiring or pressuring other associates to hire a family member or a personal friend, as an associate, independent contractor, supplier or vendor of WSI is prohibited. For purposes of this Code of Conduct, “family member” includes any immediate family member or person with whom you have a significant or live-in relationship. Prior to conducting any WSI business with any family member, you must obtain written approval from WSI’s Executive Vice President of Human Resources or General Counsel. You must always keep WSI’s best interests as top priority in your business activities as an associate.

**Supervising Family Members** Supervising (directly or in the line of control), reviewing, or asserting any influence on the job evaluation, pay or benefits of any family member is prohibited. Any exceptions must be in writing from WSI’s Executive Vice President of Human Resources or General Counsel.

**Family Members at Competitors** A conflict of interest could arise if an associate’s family member is employed by a significant competitor of WSI. If your family member is or becomes employed by a significant competitor of WSI, you must notify your supervisor, who must disclose the circumstances to their Human Resources representative. If such circumstances are deemed to have a direct and actual impact on your ability to perform your assigned responsibilities, such as by creating a conflict of interest, the Company may reassign you or take other steps, including termination of your employment, to eliminate the conflict. In addition, failure to disclose an actual conflict of interest presented by these circumstances to your supervisor or Human Resources representative may result in disciplinary action, up to and including termination of your employment.

**Fraternization** Associates must not allow romantic relationships or friendships with other associates to impair their job performance, adversely affect others or create an uncomfortable work environment for others. It is important that you use tact, good judgment and sensitivity in these situations, and specifically avoid favoritism, or the appearance of favoritism, open displays of affection and making business decisions based on emotions or friendships rather than the best interests of WSI. Supervisors are specifically required to disclose personal relationships with associates who report in to their organization to their Human Resources representative. If a personal relationship is established after employment, the Company may reassign one of the associates or take other steps, including termination of one or both of the associates to eliminate the conflict within the reporting relationship.

## **CORPORATE OPPORTUNITIES**

You may not directly or indirectly exploit for personal gain any business opportunities, including by conducting outside business activities, that you discover through the use of Company property or information or your position with the Company, unless you first disclose the opportunity fully to your supervisor, the General Counsel or the Executive Vice President of Human Resources, and the Company declines to pursue the opportunity. If necessary, WSI management will disclose the opportunity to the Board of Directors, and management or the Board of Directors will evaluate the opportunity. Once you have disclosed the opportunity, the Board of Directors or WSI management will follow up with you as appropriate.

## **DISCLOSURE OF CONFLICTS; REQUEST FOR EXCEPTIONS**

Associates must immediately disclose to their supervisors, any relationship or activity that might create a conflict of interest. If you are unsure whether a particular situation creates a conflict of interest, take the time to discuss it with your supervisor.

Under certain circumstances, a particular relationship or activity might not contradict or compromise the best interests of WSI. However, associates may not themselves make such determinations. Requests for exceptions must be originated by the department Senior Vice President and forwarded to WSI's Executive Vice President of Human Resources or General Counsel for approval.

## **WSI'S COMMITMENT TO SOCIAL AND ENVIRONMENTAL RESPONSIBILITY**

WSI also believes that we have an obligation to protect our environment now and for future generations. In line with our values, we have defined our practices for product sourcing and selection of socially responsible vendors. Please refer to the policies available on Homefront with respect to ethical sourcing, supply chain practices and procurement.

## **PUBLIC COMMUNICATIONS AND FILINGS**

The Company files reports and other documents with regulatory authorities, including the U.S. Securities and Exchange Commission and the New York Stock Exchange. In addition, from time to time the Company makes other public communications, such as issuing press releases.

Depending on your position, you may be called upon to provide information to help assure that the Company's public reports and communications are complete, fair, accurate and understandable. You are expected to use all reasonable efforts to provide complete, accurate, objective, relevant, timely and understandable answers to inquiries related to the Company's public disclosures.

Individuals involved in the preparation of public reports and communications must use all reasonable efforts to comply with the Company's disclosure controls and procedures, and to keep current with all applicable reporting rules and regulations, such as those set forth by the U.S. Securities and Exchange Commission and the New York Stock Exchange. These controls and procedures are designed to ensure full, fair, accurate, timely and understandable disclosure in the Company's public reports and communications.

If you believe that any disclosure is materially misleading or if you become aware of any material information that you believe should be disclosed to the public, it is your responsibility to bring this information to the attention of the Legal Department. If you believe that questionable accounting or auditing conduct or practices have occurred or are occurring, you should refer to the Company's Policy for Reporting Accounting and Securities Laws Concerns for reporting procedures (which is included in this Code of Conduct as Attachment A and available on Homefront).

## **COMMUNICATING INFORMATION ABOUT THE COMPANY**

You may not communicate on behalf of the Company unless you are authorized to do so by the Company's official spokespeople described below. In addition, you may not communicate information about the Company, our business, our competitors or our industry generally to third parties, such as research firms, unless you are authorized to do so by the Company's official

spokespeople. The Company has established specific policies regarding who may communicate information on behalf of the Company to the public, the press, market professionals (such as securities analysts, institutional investors, investment advisors, brokers and dealers), security holders and research firms. Communication includes, but is not limited to, interviews with the press, speaking at conferences or seminars, writing articles or letters, participating in social media sites and chat rooms and blogging. Please also refer to our Social Media Guidelines available on Homefront.

The Company's Chief Executive Officer, Chief Financial Officer, public relations personnel and investor relations personnel are the Company's official spokespeople for communicating information on behalf of or about the Company.

You should refer all calls or other inquiries from the press, market professionals or security holders to the head of Investor Relations or Chief Financial Officer, who will see that the inquiry is directed to the appropriate persons within the Company.

All other media or other calls should be forwarded without comment directly to the Corporate Public Relations Department. This will ensure that our contacts with the press are both factually accurate and consistent. Generally, the Public Relations department handles all requests from media outlets. To the extent associates communicate with media/reporters in an unofficial capacity, the associate must answer all questions as follows: "I am not authorized to comment for Williams-Sonoma, Inc."

All communications made to public audiences on behalf of or about the Company, including formal communications and presentations made to investors, customers or the press, require prior approval of the Chief Executive Officer or Chief Financial Officer.

## **PROTECTING CONFIDENTIAL INFORMATION**

As associates of the Company, and for the benefit of ourselves as well as the Company, we each have a duty to safeguard our Company's trade secrets and Confidential Information and to refrain from any improper dealings with the confidential information of any other company, including our competitors. Associates may not disclose Confidential Information either while an employee of WSI or at any time after employment ends, regardless of the reason why employment ends. "Confidential Information" includes, but is not limited to, all confidential, proprietary and trade secret information that is not generally known and that therefore has economic value to the Company. This information includes all information, whether in written, oral, electronic, magnetic, photographic or any other form, that relates to: the Company's past, present and future businesses, products, product specifications, designs, drawings, concepts, samples, intellectual property, inventions, know-how, sources, costs, pricing, technologies, customers, vendors, other business relationships, business ideas and methods, distribution methods, inventories, manufacturing processes, computer programs and systems, employees, hiring practices, compensation, operations, marketing strategies and other technical, business and financial information. Confidential Information also includes the identity, capabilities and capacity of vendors and of former vendors or others that were considered but rejected and any non-public, personal information about any associates, customers, contractors, vendors or other parties, including, but not limited to, social security, driver's license, credit or debit card number or payment card numbers.

Additionally, associates may not bring or use any other company's confidential information to WSI. All associates must acknowledge by signing this Code of Conduct that they have not brought any such confidential information from prior employers to WSI.

Notwithstanding the foregoing, the Defend Trade Secrets Act of 2016 (DTSA) provides that an individual shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that is made (i) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney; and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (iii) in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. In addition, DTSA provides that an individual who files a lawsuit for retaliation by an employer for reporting a suspected violation of law may disclose the trade secret to the attorney of the individual and use the trade secret information in the court proceeding, if the individual (i) files any document containing the trade secret under seal; and (ii) does not disclose the trade secret, except pursuant to court order.

### **NON-SOLICITATION\***

As part of our duty to safeguard the Company's trade secrets and Confidential Information, associates may not, either during their employment with the Company or for twelve months afterward, directly or indirectly recruit, solicit or induce, or attempt to induce, any employee, consultant or vendor of the Company to terminate employment or any other relationship with the Company. Additionally, former associates may not use Confidential Information to recruit, solicit, retain or hire any of the Company's employees, consultants or vendors. By signing this Code of Conduct, associates acknowledge that the restrictions contained in this paragraph are necessary for the protection of the business and goodwill of the Company and are considered to be reasonable for that purpose, and agree to be bound by such restrictions.

### **PROTECTING INTELLECTUAL PROPERTY**

All intellectual property created, made or conceived by associates (solely or jointly) during employment by the Company, are deemed owned exclusively by the Company whenever the intellectual property relates to the actual or anticipated business of the Company or results from or is suggested by any work performed by associates for or on behalf of the Company. Additionally, associates agree that all residual rights (including but not limited to copyright, trademark, trade dress, trade secret, design and patent rights) in all such intellectual property are assigned to the Company and agree to assist the Company in securing patents, registering copyrights and trademarks, and obtaining any other forms of protection for the intellectual property in the United States and in other countries. For purposes of this Code of Conduct, "intellectual property" includes artwork, photographs, graphic designs (including, for example, catalog designs, in-store signage and posters), web site designs, audio-visual works, product designs, package designs, store interior and exterior designs, trademarks, literary works, marketing collateral, catalog copy, vendor and customer lists, manufacturing processes, custom software, training materials, business ideas and methods, Confidential Information, and any other inventions or works of creative authorship. Notwithstanding the foregoing section, associates are not obligated to assign to the Company their

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\* For associates in Singapore, please see the Appendix for information on non-solicitation.

rights in intellectual property or an invention that associates develop entirely on their own time without using the Company's equipment, supplies, facilities or trade secret information, except for those inventions that either (1) relate at the time of conception or reduction to practice to the Company's business, or the Company's actual or demonstrably anticipated research or development or (2) result from any work performed by the associates for the Company.

## **MISCELLANEOUS**

In order to protect the Company's interests, WSI reserves the right to send a copy of the Code of Conduct to future employers of our associates. Under the Code of Conduct, our associates acknowledge that any breach of the obligations in the Code of Conduct would result in irreparable injury to the Company, and agree that the Company will be entitled to injunctive and other equitable relief (or other appropriate local legal action) to prevent any actual or threatened breach of this Code of Conduct. The Code of Conduct does not create an obligation on the Company to continue the employment of any associate. The provisions of the Code of Conduct will survive separation or termination of employment by the Company for any reason.

## **CODE OF BUSINESS CONDUCT AND ETHICS QUESTIONNAIRE**

As a condition of employment, in addition to receiving and signing this Code of Conduct, all new corporate associates are required to complete a Code of Conduct Questionnaire. In addition, all corporate associates, exempt associates in the care centers, distribution centers and manufacturing centers, and all store associates at the assistant manager level (or local equivalent) and above will also be required to complete the Code of Conduct Questionnaire on an annual basis. Thorough completion and timely submission of the Questionnaire is an important job requirement.

## **APPROVALS AND WAIVERS**

Except as otherwise provided in the Code of Conduct, the Board of Directors, or a designated committee of the Board, must review and approve any matters requiring special permission under the Code of Conduct for any Company executive office or Board member. Except as otherwise provided in this Code of Conduct, the General Counsel or the Executive Vice President of Human Resources, must review and approve any matters requiring special permission under the Code of Conduct for any other associate, agent or contractor.

Any waiver of any provision of this Code of Conduct for a member of the Board of Directors or an executive officer must be approved by the Board of Directors or a designated committee of the Board and promptly disclosed, along with the reasons for the waiver, to the extent required by law or regulation. Any waiver of any provision of this Code of Conduct for any other associate, employee, agent or contractor must be approved by the General Counsel or the Executive Vice President of Human Resources.

## **CONSEQUENCES OF FAILING TO ADHERE TO THIS CODE OF CONDUCT**

Failure to adhere to this Code of Conduct (as well as the Policy for Reporting Accounting and Securities Laws Concerns), including, but not limited to, failure to disclose any conflict of interest or potential conflict of interest, or to seek an exception from the Company, will be considered a serious violation of Company policy and is cause for disciplinary action up to and including immediate

termination of employment. Any such disciplinary action will be conducted in accordance with the local prevailing laws and regulations.

**If you have questions about this policy, please contact your supervisor, your Human Resources representative or the Legal Department.**

**APPENDIX TO WILLIAMS–SONOMA, INC. CODE OF BUSINESS CONDUCT AND ETHICS**

**ADDITIONAL PROVISIONS  
FOR ASSOCIATES OUTSIDE THE UNITED STATES**

This Appendix includes additional provisions that apply to you if you reside in one of the countries listed below.

**Singapore**

For associates in Singapore, the following provision applies with respect to Non-Solicitation:

As part of our duty to safeguard the Company's trade secrets and Confidential Information, associates may not, either during their employment with the Company or for six months afterward, directly or indirectly recruit, solicit or induce, or attempt to induce:

- (a) any employee of the Company with whom you had contact or business related dealings in the last twelve months of your employment with the Company, who is employed in a key, managerial or executive capacity, or who has access to trade secrets, proprietary knowhow or other proprietary / confidential information of the Company; or
- (b) any consultant or vendor of the Company, with whom you had contact or business related dealings in the last twelve months of your employment with the Company;

to terminate employment or any other relationship with the Company. Additionally, former associates may not use Confidential Information to recruit, solicit, retain or hire any of the Company's employees, consultants or vendors. By signing this Code of Conduct, associates acknowledge that the restrictions contained in this paragraph are necessary for the protection of the business and goodwill of the Company and are considered to be reasonable for that purpose, and agree to be bound by such restrictions. Each undertaking and restriction contained in this part of the Code of Conduct shall be read and construed independently of the other undertakings and restrictions herein so that if one or more should be held to be invalid as an unreasonable restraint of trade or for any other reason whatsoever then the remaining undertakings and restrictions shall be valid to the extent that they are held not to be so invalid. If one or more of the undertakings or restrictions should be held to be invalid as an unreasonable restraint of trade or for any other reason whatsoever but would have been held valid if part of the wording thereof had been deleted or the period thereof reduced or the range of activities or area dealt with reduced in scope, the said undertakings and agreements shall apply with such modifications as may be necessary to make them valid and effective.

**Attachment A**

**Williams-Sonoma, Inc.**

**Policy for Reporting Accounting and Securities Laws Concerns**  
(amended and restated by the Audit and Finance Committee of the  
Board of Directors on September 7, 2011)

## **SUMMARY:**

The Audit and Finance Committee of the Board of Directors of Williams-Sonoma, Inc. (the “Company”) has adopted the attached policy, which establishes procedures for (1) the receipt, retention and treatment of complaints regarding accounting, internal accounting controls, auditing matters or violations of securities laws; and (2) the confidential, anonymous submission by associates of concerns regarding questionable accounting or auditing matters. Associates with concerns or complaints regarding these matters may report their concerns to the Company’s General Counsel or to the Company’s report hotline at 1-800-620-8610 (toll-free in U.S. and Canada only; for toll-free access to the Company’s report hotline outside of the U.S. and Canada, please refer to the section of the Policy titled “Reporting and Receipt of Associate Complaints”). The report hotline is managed by an independent company not affiliated with Williams-Sonoma, Inc. The policy applies to all associates of Williams-Sonoma, Inc. and its subsidiaries.

## **BACKGROUND:**

As a public company, the integrity of the Company’s financial information is paramount. The Company’s financial information guides the decisions of the Company’s Board of Directors and management, and is relied upon by its shareholders and the financial markets. The Company is also committed to complying with securities laws and addressing any violations promptly. For these reasons, the Company must maintain a workplace in which the Company can retain and treat all complaints concerning questionable accounting, internal accounting controls, auditing matters, violations of securities laws, or the Company’s reporting of fraudulent or inaccurate information, and in which associates can raise these concerns free of any discrimination, retaliation or harassment.

It is the Company’s policy to encourage associates, when they believe that questionable accounting or auditing practices or violations of securities laws have occurred or are occurring, to report those concerns, with the option to report on an anonymous basis. All reports will be taken seriously and will be promptly investigated. All information disclosed during the course of the investigation will remain confidential, except as necessary to conduct the investigation and take any remedial action, in accordance with applicable law.

The specific action taken in any particular case will depend on the nature and gravity of the circumstances reported, as well as the quality of the information provided. Where questionable accounting or auditing conduct or violations of securities laws has occurred, or fraudulent or inaccurate information has been reported to the Company’s shareholders, the government or the financial markets, those matters will be corrected and, if appropriate, the persons responsible will be disciplined. The Company strictly prohibits discrimination, retaliation or harassment of any kind against any associate who reports information pursuant to this Policy based on the associate’s reasonable belief that such conduct has occurred.

Direct questions or comments regarding the enclosed Policy Statement to the Legal Department.

**Williams-Sonoma, Inc.****Policy for Reporting Accounting and Securities Laws Concerns**  
(amended and restated by the Audit and Finance Committee of the  
Board of Directors on September 7, 2011)Scope of Matters Covered by Policy

This Policy covers associate complaints regarding the Company's (1) accounting, internal accounting controls or auditing matters (collectively, "Accounting Matters") and (2) violations of securities laws, including the Foreign Corrupt Practices Act ("Securities Matters").

Accounting Matters include, without limitation, the following:

- fraud or deliberate error in the preparation, evaluation, review or audit of any financial statement of the Company;
- fraud or deliberate error in the recording and maintaining of the Company's financial records;
- deficiencies in or noncompliance with the Company's internal accounting controls;
- misrepresentation or false statement to or by a senior officer or accountant regarding a matter contained in the Company's financial records, financial reports or audit reports; or
- deviation from full and fair reporting of the Company's financial condition.

Securities Matters include, without limitation, the following:

- act or omission resulting in fraud or deceit in connection with the purchase or sale of any Company security, including market manipulation of securities prices or volumes;
- misrepresentation or false statement regarding a matter contained in the Company's public filings made with the Securities and Exchange Commission;
- corporate mismanagement resulting in breach of fiduciary duties to shareholders;
- bribery or attempted bribery of a foreign official;
- commercial bribery or attempted commercial bribery;
- insider trading or abusive short selling practices; or
- ponzi or pyramid investment schemes.

Associates with concerns or complaints relating to security violations, theft, safety issues or other loss prevention matters should call the Company's Loss Prevention hotline at 1-800-328-7880.

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Associates with concerns or complaints relating to employment matters should contact their Human Resources representative.

## Reporting and Receipt of Associate Complaints

- Associates with concerns or complaints regarding Accounting Matters or Securities Matters may report their concerns to David King, General Counsel, at 415-616-8478 or drking@wsgc.com. Associates who wish to remain anonymous may send a letter addressed to the General Counsel at: 3250 Van Ness Avenue, San Francisco, CA 94109.
- Associates who (i) are uncomfortable reporting their concerns or complaints to the General Counsel, (ii) have good reason to believe that the General Counsel is involved in these matters, or (iii) would like to report their complaints via phone or internet on an anonymous basis, may report their concerns to the Company's outside report hotline as follows:

- In the U.S. or Canada, call toll-free: 1-800-620-8610
- For toll-free access outside of the U.S. or Canada, there is a two-step process:

1. First, dial the applicable access code listed below:

Australia: 1-800-175-192	Turkey: 0811-299-0001
China: 400-120-0607	United Kingdom (C&W): 0-500-89-0011
Indonesia: 001-8030-174088	United Kingdom (U.K): 0-800-89-0011
India: 000-117	Singapore (Sing Tel): 800-011-1111
Italy: 800-172-444	Singapore (StarHub): 800-001-0001
Portugal: 800-800-128	France (France Tel): 0-800-99-011
Vietnam: 1-201-0288	France (Tel Development): 0805-701-288

2. Following the prompt, dial 1-800-620-8610.

- For online reporting, visit <https://iwf.tnwgrc.com/williamssonoma/InternationalCompanyLanguageSelection/tabid/186/language/en-US/Default.aspx>

The report hotline is managed by an independent company not affiliated with Williams-Sonoma, Inc.

- Associate reports should include a discussion of the following items: (i) a description of the matter or irregularity, (ii) the period of time during which the associate observed the matter or irregularity, and (iii) any steps that the associate has taken to follow up on the matter or irregularity, including reporting it to a supervisor and the supervisor's reaction. Associate reports may include, at the associate's option, the associate's contact information in the event that additional information is needed. As stated above, however, there is no requirement that the report identify the associate, if the associate chooses to remain anonymous.

### Treatment of Complaints

- Upon receipt of a complaint by the General Counsel or the report hotline, the recipient will (i) determine whether the complaint actually pertains to Accounting Matters or Securities Matters and (ii) when possible, acknowledge receipt of the complaint to the sender.
- Complaints relating to Accounting Matters and Securities Matters will be reviewed and investigated under the direction of the General Counsel (or, where it is reasonably determined that the General Counsel is involved in the relevant matter, under the direction of an appropriate person designated by the Chair of the Audit and Finance Committee of the Company's Board of Directors). The General Counsel or other person investigating the complaint may consult with the Chief Executive Officer, Chief Financial Officer, Controller, any other associate of the Company, outside counsel, independent auditors and, if appropriate, the Audit and Finance Committee, as a part of the investigation.
- Confidentiality will be maintained to the fullest extent possible, consistent with the need to conduct an adequate review.
- Associates have a duty to cooperate in the investigation of complaints regarding Accounting Matters or Securities Matters, or the investigation of discrimination, retaliation or harassment resulting from the reporting or investigation of such matters. In addition, associates will be subject to disciplinary action, including the termination of their employment, for failing to cooperate in an investigation or deliberately providing false information during an investigation.
- If, at the conclusion of an investigation, it is determined that Company policies or applicable laws have been violated, the Company will take effective remedial action commensurate with the severity of the offense. This action may include disciplinary action against the accused party, including termination. Reasonable and necessary steps will also be taken to prevent any further violations of law or Company policy.

### Discrimination, Retaliation or Harassment

- The Company strictly prohibits any discrimination, retaliation or harassment against any person who, based on the person's good faith belief that such misconduct occurred, reports complaints regarding Accounting Matters or Securities Matters or who participates in an investigation of complaints regarding Accounting Matters or Securities Matters. The Company will not harass, discriminate or retaliate against any associate based upon any lawful actions of such associate with respect to good faith reporting or investigation of complaints regarding Accounting Matters or Securities Matters.
- Associates who believe that they have been subjected to any harassment, discrimination or retaliation for having submitted a complaint regarding Accounting Matters or Securities Matters or participating in an investigation relating to such a complaint, should immediately report the concern to either the General Counsel or to any supervisor. Such allegations shall be promptly and thoroughly investigated in accordance with the Company's investigation procedures outlined

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above. If allegations of discrimination, retaliation or harassment are substantiated, appropriate disciplinary action, up to and including termination, will be taken.

#### Reporting to Audit and Finance Committee and Retention of Complaints and Investigations

The General Counsel will maintain a log of all complaints, tracking their receipt, investigation and resolution, and will prepare a periodic summary report for the Audit and Finance Committee. Copies of complaints and such log will be maintained in a separate, confidential corporate file for record-keeping purposes.

#### Additional Enforcement Information

Nothing in this Policy is intended to prevent associates from reporting information to the appropriate federal or state law enforcement agency, when they have reasonable cause to believe that a federal or state statute or regulation has been violated.

#### Modification

The Audit and Finance Committee or the Board of Directors can modify this Policy unilaterally at any time without notice. Modification may be necessary to maintain compliance with state and federal regulations.

#### Publication of the Policy

The Company will attach this Policy to the Company's Code of Business Conduct and Ethics. In addition, the Company will include a reference to this Policy in the Associate Handbook distributed to new associates and will post a copy of this Policy in the Policies and Documents section of the Company's Homefront site under "Policy for Reporting Accounting and Securities Laws Concerns", which associates may access via their Company computer.