

VENDOR & SUPPLIER **CODE OF CONDUCT**

A Statement From Our Chairman & CEO

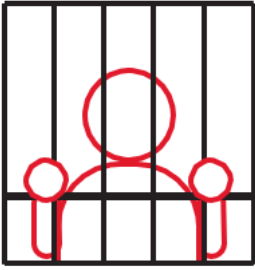
At Macy's, Inc. we are committed to operating with integrity and creating a more sustainable future. This includes protecting human rights and ensuring the safe and ethical treatment of workers throughout our supply chain. This Vendor and Supplier Code outlines the minimum standards to ensure that our merchandise is produced in workplaces that are free of abusive, exploitative, or unsafe working conditions, and that we work with ethical partners. We require national brand partners, suppliers of our private brands, and other vendors to adhere to our Code. We will only do business with companies that share our commitment to human rights and integrity and abide by the principles set forth in our Code.

By sharing our company's values and expectations, we can have a greater impact on our customers, our workers and our communities. We are grateful for our vendors' and suppliers' contributions to Macy's, Inc. and appreciate their partnership.

A handwritten signature in black ink, appearing to read 'J. Gennette', with a stylized, flowing script.

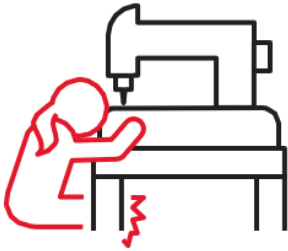
Jeff Gennette

Macy's, Inc. Chairman & Chief Executive Officer



1. Forced Labor, Slavery, and Human Trafficking

There shall be no use of forced labor, including prison labor, indentured labor, bonded labor, slave labor, or other forms of forced labor. All workers have the right to engage in work willingly and have full freedom of movement, without surrendering travel documents and without the payment of fees for their employment. All workers must be informed of the basic terms of their employment before leaving home location and have the right to terminate their employment without penalty. All forms of forced labor, slavery, and human trafficking are prohibited throughout the supply chain. [ILO Convention Nos. 29 and 105]



2. Child Labor

No person shall be employed under the age of 15 (or 14 where the governing law allows) or younger than the age for completing compulsory education, whichever is higher. Persons under the age of 18 shall not be employed in work that is hazardous or likely to jeopardize their health, safety, or morals. Suppliers must comply with all age-related working restrictions as set by local law and adhere to international standards as defined by the ILO regarding age-appropriate work. [ILO Convention No. 138]



3. Harassment or Abuse

Every worker shall be treated with respect and dignity. No worker shall be subject to any physical, sexual, psychological, or verbal harassment or abuse.



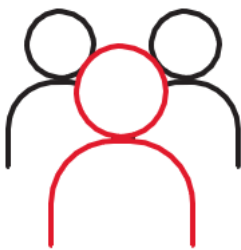
4. Health and Safety

Suppliers shall provide a safe and healthy workplace setting to prevent accidents and injury to health arising out of, linked with, or occurring during work, or because of the operation of Supplier's facilities. Suppliers shall adopt responsible measures to mitigate negative impacts that the workplace has on the environment. Where residential housing is provided for workers, Suppliers will provide safe and healthy housing.



5. Nondiscrimination

No person shall be subject to any discrimination in employment, including hiring, compensation, advancement, discipline, termination or retirement, on the basis of race, color, sex, pregnancy, religion, political opinion, national extraction or social origin, ethnic origin, age, disability, or sexual orientation. [ILO Conventions Nos. 100 and 111]



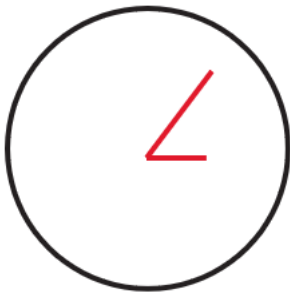
6. Freedom of Association, Right to Organize, and Collective Bargaining

Suppliers shall recognize and respect the right of workers to freedom of association, organization, and collective bargaining. Suppliers shall not discipline or discriminate against workers who peacefully and lawfully associate, organize, or collectively bargain. [ILO Convention Nos. 87, 98, and 135]



7. Wages and Benefits

Suppliers should recognize that wages are essential to meeting their workers' basic needs. Suppliers shall pay workers for all work completed and shall pay at least the minimum wage required by law, the prevailing industry wage, or the wage negotiated in a collective agreement, whichever is higher. Suppliers shall provide any benefits required by law or contract.



8. Work Hours

Suppliers shall not require workers to work more than the regular and overtime hours allowed by the law of the country where the workers are employed. The regular work week shall not exceed 48 hours. Other than in exceptional circumstances, the sum of regular and overtime hours in a week shall not exceed 60 hours. Suppliers shall allow workers at least 24 consecutive hours of rest in every seven-day period. All overtime work shall be consensual. Suppliers shall not request overtime on a regular basis and shall compensate all overtime work at a premium rate. For Macy's private label brands, Suppliers shall not ask or require workers to take work home or off premises unless prior consent is obtained from Macy's. [ILO Conventions No. 1 and 30]



9. Overtime

In addition to compensation for regular hours of work, workers must be compensated for overtime hours at such a premium rate as legally required or, in countries where there is no legal standard, at industry standards. In no event shall this be at a rate less than the regular hourly rate. Suppliers shall carry out operations in ways that limit overtime to a level that ensures productive and humane working conditions.



10. Compliance with Laws

All Standards set forth in this Code are subject to compliance with applicable local law. All Suppliers shall operate in full compliance with the laws of their respective country of manufacture. If any standard set forth in this Code is, in the supplier's judgment, deemed to violate an applicable local law, it must advise Macy's promptly in writing.



11. Environment

Macy's is committed to protecting the environment. Suppliers shall develop and maintain environmentally responsible business practices and are responsible for compliance with environmental laws, including operating with relevant environmental permits and licenses, in the country of operation.



12. Subcontractors

Any subcontractor retained by a Supplier shall comply with this Code, and each Supplier is responsible for ensuring its subcontractor's compliance. A violation of this Code by a subcontractor shall constitute a violation by the Supplier. For Macy's private label brands, all subcontractors must be disclosed to Macy's prior to production, and all subcontractors and facilities must be pre-approved by Macy's.



13. Protecting Information

Suppliers may be given access to confidential information as part of their engagement with Macy's. All information about Macy's that is not public should be considered confidential information. Suppliers must have appropriate security controls in place to adequately protect Macy's confidential information and must not disclose it without Macy's prior written consent. This includes Macy's trademarks, logos and proprietary work, which may only be used to fulfill contracted services. Suppliers also must not share with anyone at Macy's the confidential information of any other company if Supplier is under a contractual or legal obligation not to share that information.



14. Anti-Corruption / Bribery

Suppliers must comply with all applicable laws relating to bribery, money laundering, corruption and/or sanctions, including, but not limited to, the U.S. Foreign Corrupt Practices Act (FCPA), Corruption of Foreign Public Officials Act of Canada and the U.K. Bribery Act and Office of Foreign Sanction Control Sanctions List. Suppliers must not directly or indirectly offer or give money or anything of value to any foreign official for the purposes of obtaining or retaining business or to secure an improper advantage. "Foreign officials" include foreign government officials, foreign political parties or their officials, candidates for foreign political office, or foreign organizations and their employees if the foreign organization is owned in whole or in part by a foreign government.

Macy's also prohibits commercial bribery. Suppliers must not directly or indirectly offer or give money or anything of value (for example, gifts, discounts, charitable contributions, travel, excessive meals or lavish entertainment) to any representative of Macy's or another company to secure an improper advantage.



15. Conflicts of Interest

Suppliers must not take any action or enter into any transactions with Macy's employees or members of their family that could create or give the appearance of a conflict of interest. A Supplier must disclose to Macy's if it has a family or other close personal relationship with any Macy's employee who has influence over the Supplier's engagement with Macy's. Suppliers should also refrain from giving Macy's employees gifts, unless they are of nominal value, which is generally considered to be \$200 in a calendar year. Gifts of cash or cash equivalents such as gift cards should never be given to Macy's employees.



16. Reporting Violations

Suppliers must immediately report to Macy's any violations of this Code of Conduct. Suppliers who believe that a Macy's employee, or anyone working on Macy's behalf, has engaged in illegal or otherwise improper conduct must also immediately report the matter to Macy's. Concerns should be reported officeofcompliance@macys.com.