



## Other Employment

If a team member works for, or receives compensation for services from, any competitor or current/potential business partner of the Company (a vendor, service provider, licensee, etc), a conflict of interest exists that must be disclosed, reviewed and addressed immediately.

Such conflicts may include a team member being employed by, or providing services to, a competitor<sup>1</sup> or current or potential business partner if the team member is compensated directly (paid in cash, goods or otherwise) or indirectly (such as a promise of future employment or the current or future receipt of other personal or family benefit).

In general, team members may not work for the Company at the same time they are working for a competitor, or current/potential business partner. In certain unique situations, however, the Company may conduct an individual review of the circumstances before making a final determination. **All exceptions must be approved in advance by a District Director of Human Resources (DDHR), an Associate Relations (AR) Director, or a member of HR or AR management at the VP level or above.**

### 1. Stores (Selling/Support), Backstage and Central/Support Organizations Hourly Team Members

- **Hourly team members may work for retailers that are not competitors of Macy's, Inc.** For example:
  - Warehouse Stores (such as BJ's, Costco, Sam's Club);
  - Hardware Stores (such as Home Depot and Lowe's);
  - Electronics Stores (such as Best Buy, HH Gregg, Radio Shack);
  - Car Dealerships;
  - Restaurants;
  - Auto Parts Stores (such as Auto Zone);
  - Pet Stores (such as PetSmart);
  - Grocery Stores (such as Kroger, Publix, Safeway, Wegmans, Whole Foods);
  - Drug Stores (such as CVS or Walgreens, provided cosmetics offerings are limited such that they do not compete with Macy's).
  
- **Hourly team members may work for non-retail employers that are not current or potential business partners of Macy's, Inc.** For example: schools, health care facilities, banks, hotels, theme parks, travel agencies, dry cleaners, and a wide array of other non-retail businesses.
  
- **Hourly team members may not work for retailers or other employers that compete with Macy's, Inc. or that are current/potential business partners of the Company.** For example:
  - Department stores (such as Dillard's, JC Penney, Kohl's, Lord & Taylor, Nieman Marcus, Nordstrom, Saks, Sears);

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<sup>1</sup> Competitive retailers are defined as retailers that directly compete with Macy's, Inc. in terms of merchandise and/or services offered. See examples set forth in the third bullet point of Section 1 of this Guidance.



- Discounters (such as Bed Bath & Beyond, Kmart, Marshall's, Target, TJMaxx, Walmart);
- Specialty retailers that sell apparel, accessories, jewelry/watches, home goods, cosmetics, shoes (such as Abercrombie, Ann Taylor, Apple, Brighton, Coach, Crate & Barrel, Dick's, Forever 21, The Gap, H&M, J. Crew, The Limited, Lululemon, MAC, Nike, Old Navy, Pandora, Pottery Barn, Sephora, Sports Authority, Sunglass Hut, Under Armor, Victoria's Secret, William Sonoma, Zales);
- Cosmetics vendors (such as Clinique, Estee Lauder, Lush, Origins);
- Housekeeping companies that provide services to the Company;
- Apparel, jewelry/watch, shoe or housewares companies that are or may become business partners of the Company (such as Betsy Johnson, Eileen Fisher, Jessica Simpson, Kate Spade, Keurig, Levis, Martha Stewart, Nine West, The Northface, Pyrex, Ralph Lauren, Ted Baker, Tommy Hilfiger); and/or
- Mattress and furniture stores (such as Ethan Allen, Havertys, Mattress Firm, Mattress Warehouse, Rooms To Go).

## 2. Stores, Backstage, and Central/Support Organization Executives

- **Executives must contact the Office of Compliance before:**

- (1) Accepting employment with a competitor or current/potential business partner of Macy's, Inc.; or
- (2) Entering into a relationship with a competitor or current/potential business partner of Macy's, Inc. in which the executive or executive's family member derives payment of money or any direct or indirect benefit.

Office of Compliance & Ethics (email: [macysofficeofcompliance@macys.com](mailto:macysofficeofcompliance@macys.com)), or Compliance Connections (1-800-763-7290; [www.macyscomplianceconnections.com](http://www.macyscomplianceconnections.com))

## 3. Additional Guidance

A team member may not serve on the board or as an officer of another **for-profit** company, even if the Company is not a competitor or current/potential business partner, without the prior approval of the General Counsel of Macy's, Inc.

Team members are encouraged to serve as directors, trustees, or officers of **non-profit** organizations, but they must have the approval of their Human Resources department before serving as a representative of the Macy's, Inc.

Team members should review the Code of Conduct to understand the conflicts of interest that arise from other employment. The Code of Conduct can be found on eMAG or on My IN-SITE under My Policies and Forms.