

WOLVERINE WORLDWIDE



Code of Business Conduct

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WOLVERINE

A letter from our CEO

Wolverine Worldwide Team,

At Wolverine Worldwide, how we show up every day matters just as much as what we achieve. For more than 140 years, our reputation has been built not only on the products we create, but on the integrity, accountability, and respect we bring to our work and to one another.

Our Vision is simple and powerful: Make. Every Day. Better. We bring this to life through our actions, by making thoughtful decisions, acting with integrity, and holding ourselves to the highest ethical standards in everything we do.

This Code of Business Conduct exists to support you in that responsibility. It serves as a guide to help each of us make the right decisions, especially when the path forward isn't always clear. While it cannot address every situation, it reinforces what we stand for as a company and what is expected of all of us as members of the Wolverine Worldwide team.

Every one of us plays a role in protecting our Company's reputation, one of our most valuable assets. We do that by acting honestly, complying with the law, and treating our consumers, our employees, and our partners with fairness and respect. The decisions we make every day, big and small, define who we are and how we are trusted around the world.

We also have a responsibility to speak up. If something doesn't feel right, ask questions, seek guidance, and raise concerns. Creating a culture of openness and accountability ensures we continue to build a workplace where everyone feels safe, respected, and empowered to do the right thing.

As leaders and teammates, we are expected not only to follow the Code, but to live it, leading by example, supporting one another, and never compromising our values. Our continued success depends on the commitment each of us makes to act with integrity and uphold the standards that define Wolverine Worldwide.

Thank you for your commitment to doing what's right and for the role you play in strengthening our Company, our brands, and our culture.

Together, we will continue to Make. Every Day. Better.



Chris Hufnagel
President & Chief Executive Officer

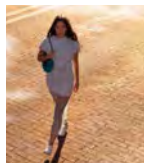
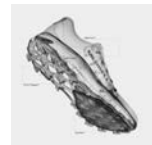
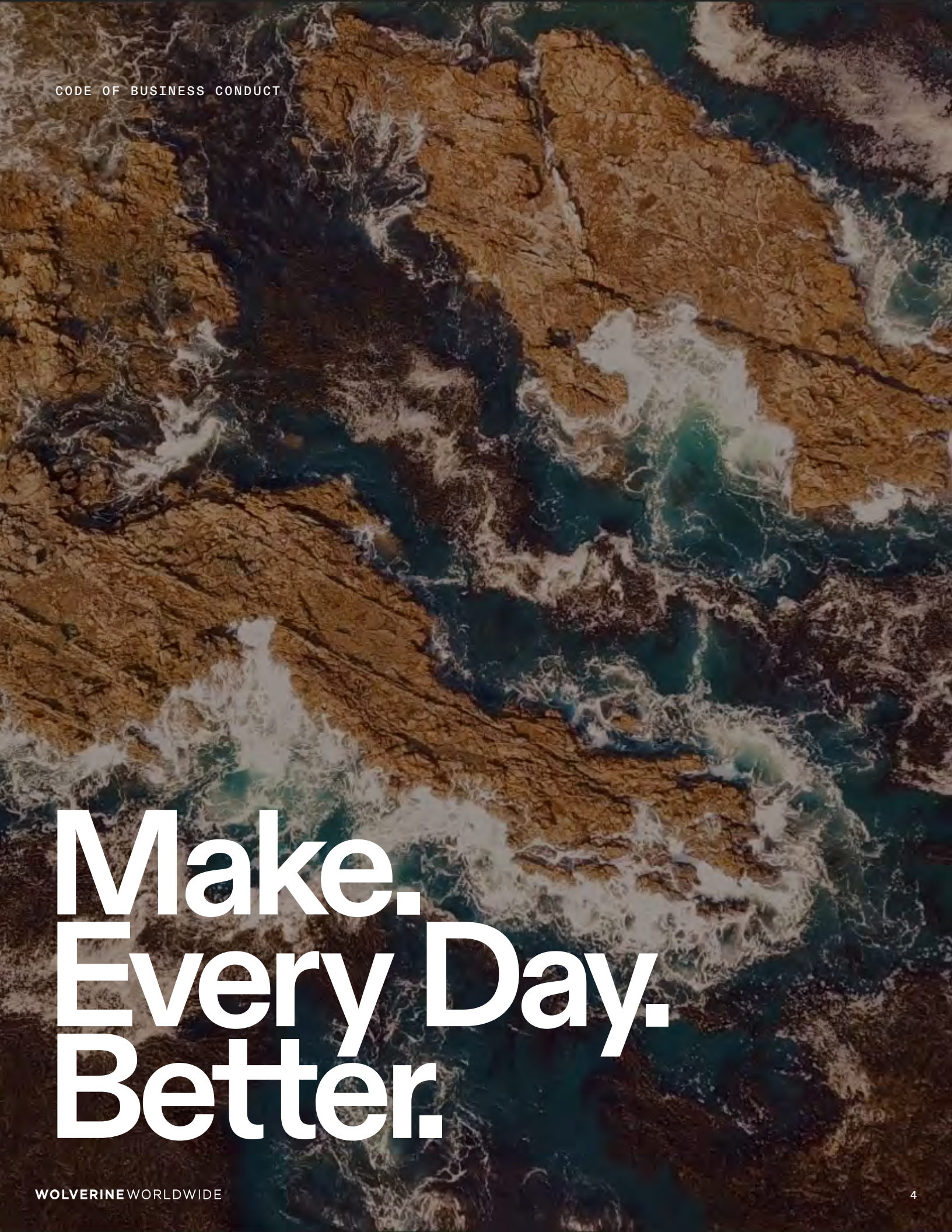


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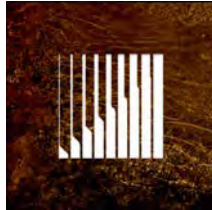
An aerial photograph of a rugged coastline. The image shows dark, jagged rock formations meeting the ocean. White foam from breaking waves is visible, creating a stark contrast with the dark water and rocks. The perspective is from directly above, looking down at the shoreline.

CODE OF BUSINESS CONDUCT

**Make.
Every Day.
Better.**

Wolverine Worldwide Values

Our vision only becomes real through the principles that guide how we work, create, and move forward every day.



Be Great.

We believe in doing great work, even when it's hard. Show up with passion and a make-it-happen attitude every day. Greatness is a choice. Choose to be great, every day.



Win Together.

We believe in the power of WOLVER1NE. We value every perspective—of our team members, our partners, and our consumers and we don't let each other down. Be better together.



Make Amazing.

We believe in striving for thoughtful, relevant, trend-right design in all we do. That's why we sweat the details wherever and whenever we show up—whether in our products, our stories, or our environments. We push ourselves and our teams to make amazing.



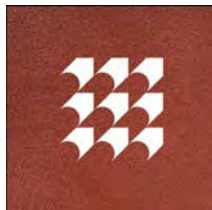
Stay Curious.

We believe in always asking why. Learn every day—picking up new insights from the global marketplace and our consumers. Study today's trends and look around corners for tomorrow's. Be curious.



Act Now.

We believe speed, agility, and relentless problem-solving are crucial to staying ahead. Our industry and consumer move fast, and we have to move faster. Don't wait. Let's go!



Deliver Results.

We believe that action speaks louder than words—and results matter even more. When we say we'll do something, we do it. No excuses. Results matter.

Purpose and Scope

Wolverine World Wide, Inc. and its subsidiary and affiliate companies (collectively “Wolverine” or the “Company”) are committed to conducting business with the highest ethical standards and in compliance with applicable laws. Wolverine values integrity and transparency and has zero tolerance for unethical, corrupt, or inappropriate activities of any kind, whether committed by Wolverine employees or by third parties acting for or on behalf of Wolverine.

This Code of Business Conduct (the “Code”) establishes a foundation for how we conduct business and is intended to be a guide to help all of us make business decisions with integrity and in a manner consistent with our vision, mission, values, and the law. The Code addresses what is expected from each of us, how to identify and resolve ethical dilemmas, and whom to contact if you have questions.

Our consumers, shareholders, Business Partners (as defined on the next page), and fellow employees have placed their trust in us to act honestly, fairly, and in accordance with the highest ethical and legal standards, and the Code helps us accomplish this.

Compliance with the Code is a key responsibility of all Wolverine employees or third parties acting for or on behalf of Wolverine. While waivers of the Code are unlikely, any requests to waive provisions of the Code must be reviewed by the Legal team and, in cases involving directors or executive officers, by the Chief Legal Officer. If a waiver is granted, it will be appropriately disclosed.



Application of the Code

The Code applies to all Wolverine employees, regardless of position, tenure, or location, including without limitation our executive officers and members of our Board of Directors.

When conducting business for or on behalf of Wolverine, our “Business Partners,” which include but are not limited to agents, distributors, consultants, temporary workers, and suppliers are expected to observe the same standards of conduct as Wolverine employees. Before retaining any significant Business Partner, we will carefully consider their business integrity and inform them of our ethical expectations. All Business Partners are expected to adhere to our Production Code of Conduct; and no employee may indirectly, through Business Partners or otherwise, do anything they are prohibited from doing under the Code or other Wolverine policies.

Anyone who violates the Code in connection with Wolverine business will be subject to disciplinary measures, up to and including termination of employment or business relations. Where appropriate, violations may be reported to relevant law enforcement authorities. Note that Wolverine understands and respects the right of its employees to discuss among themselves or with non-employees their wages, hours, benefits, or other conditions of employment and to engage in any concerted protected activity.

All policies referred to in the Code can be accessed on Wolverine’s “**WeConnect**” portal under the “**Global Compliance Program**” tab.



Our People are the Difference

We are each responsible for understanding and upholding the principles outlined in the Code and conducting ourselves with personal and professional integrity. To do this we must all:

- Familiarize ourselves with the Code and all Company policies;
- Comply not just with the letter but with the spirit of the Code, Company policies, and any law or regulation applicable to the Company and our jobs;
- Act with honesty and integrity in all our business dealings;
- Make ethical decisions; and
- Be aware of “red flags” and report suspicious activity or suspected violations of the Code, Company policies, or the law.

If you are a manager in the Company, you have additional responsibilities that go beyond simply complying with the Code, including:

- Leading by example;
- Fostering an environment that promotes compliance and open and candid communication and encourages employees to act ethically and with integrity, including asking questions about or reporting suspected violations of the Code;
- Ensuring every person on your team is familiar with the Code and other Company policies;
- Avoiding any suggestion that our values or the law should in any way be compromised;
- Ensuring there is no retaliation for reporting good-faith concerns or suspected Code violations; and
- Building confidence in employees that they will not be subject to retaliation for raising concerns.

The Company relies on its leaders to reinforce our values and the spirit of the Code with all employees.

Ethical Decision-making Guidelines

If you are in a situation where you are not sure of the right thing to do, before acting, ask yourself:

- Is this action consistent with Wolverine's values, Code, and policies?
- Is it legal?
- Is it the right thing to do?
- Would I be proud of this decision if it were made public?
- Have I identified possible alternatives and evaluated their consequences?
- Will this decision positively affect both my and the Company's reputation?

If the answer is "no" or "I don't know" to any of these questions, or if you are unsure of what to do, seek guidance from any of the **Ethics Resources** listed on the next page before moving forward.



Ethics Resources

The Code cannot cover every situation you may encounter and is not intended to be a substitute for common sense and good judgment. If you are ever in doubt about what you are doing or being asked to do or you become aware of an actual or potential violation of the Code or the law, you should speak up and ask for guidance from any member of the following teams:

- Management, including any supervisor;
- Human Resources;
- Internal Audit;
- Legal;
- Executive Council; or
- Audit Committee of our Board of Directors.

You may ask questions or raise concerns anonymously 24 hours a day from anywhere in the world by using the Wolverine Reportline (the “Reportline”).

The Reportline can be accessed online at <http://WolverineReportLine.com> or by phone:

- In the United States: call (800) 468-6038; or
- Outside the United States: use the applicable toll-free phone number at the back of the Code or at <http://WolverineReportLine.com>.

These resources are always available to help you make the right choices and meet our high standards for ethical conduct. The Company will investigate reports of alleged misconduct and/or potential violations of the Code or the law and will handle such reports seriously, fairly, and promptly.

All the above channels available to you for reporting suspected violations of the Code are referred to as “**Ethics Resources**” in the Code.

You should always ask questions if you have a concern or question about compliance with the Code, Company policies, or the law.

No Retaliation

Wolverine fosters an open and honest working environment that encourages every employee or Business Partner to report any suspected violations of the Code, Company policies, or the law, regardless of who may be implicated. If you report an incident that you, in good faith, believe to be a violation of the Code, you will not be subject to retaliation.

If you know or suspect that you or someone else has been subject to retaliation at Wolverine, report the situation immediately to any of the Ethics Resources. The Company will maintain your confidentiality to the fullest extent possible and see that your concern is appropriately resolved. Anyone who retaliates against an employee or Business Partner for refusing to engage in conduct that violates the Code, Company policies, or the law will be subject to disciplinary measures, up to and including termination of employment or business relations.



NO RETALIATION

Wolverine does not tolerate retaliation against anyone who reports, in good faith, a suspected violation of the Code, Company policies, or the law.

Equal Employment Opportunities

Wolverine is an equal opportunity employer and conducts all hiring and employment practices in accordance with applicable employment laws and regulations. Discrimination will never be tolerated.

We must always give qualified individuals a fair chance to succeed at Wolverine based solely on their qualifications, conduct, and abilities. We also recognize the value of diversity in opinions and perspectives and are always seeking to attract, develop, and retain individuals who are as diverse as the consumers and markets we serve. We embrace diversity of thought, abilities, culture, and backgrounds. We make all employment-related decisions without regard to any status or characteristic protected by applicable local, state, or federal law, including race, color, religion, national origin or ancestry, citizenship, ethnicity, disability, sex, pregnancy (including childbirth, conditions related to pregnancy, and lactation), sexual orientation, gender, gender identity or expression, age, military/veteran status, or genetic information. We also strive to reasonably accommodate qualified individuals with disabilities or who need accommodations for other legitimate reasons (for example, based on religious beliefs) when requested and as deemed necessary or appropriate. All employees are entitled to work in an environment that is free from discrimination.

Tips to avoid discrimination

- Live our values;
- Follow the Code;
- Establish objective reasons for business decisions;
- Avoid stereotypes;
- Promote open and honest communications; and
- Avoid favoritism.

For more information, please refer to our **Equal Employment Opportunity Policy**.

A low-angle, close-up shot of a person's legs and feet as they run on a rocky, reddish-brown trail. The person is wearing black athletic shorts and white sneakers with teal accents. A cloud of reddish-brown dust is kicked up from the ground around the runner's feet. The background shows a clear blue sky and a dark, rocky hillside.

Be Great. We all must treat each other with respect and dignity, and Wolverine will not tolerate any form of discrimination.

No Harassment or Bullying

Wolverine is committed to providing a work environment in which every employee is treated fairly and with dignity and respect. Inappropriate workplace behavior, bullying, and harassment create conditions that are wholly inconsistent with this commitment and will not be tolerated.

We consider harassment to include any unwelcome conduct that creates an intimidating, hostile, offensive, or abusive work environment or one that unreasonably interferes with an employee's work performance. The term "harassment" can apply to a wide range of unwelcome conduct and may be verbal, physical, written, or visual. Examples of harassment can include, without limitation:

- Offensive or abusive language;
- Unwanted sexual advances or comments;
- Racial or ethnic slurs or jokes;
- Lewd or offensive gestures;
- Degrading or abusive comments; and
- Intimidating or threatening behavior.

The following will NOT be tolerated:

- Harassing or discriminating against any individual;
- Victimizing, threatening, or retaliating against anyone who raises a harassment or bullying complaint;
- Intentional bullying or other unprofessional behaviors intended to demean, isolate, or alienate another individual;
- Making allegations of bullying or harassment maliciously, or in bad faith; or
- Giving false or intentionally misleading information during any investigation.

If you think you or someone else has been the subject of harassment, bullying, or other inappropriate conduct at Wolverine, report the situation immediately to any of the Ethics Resources. For more information, please refer to our **Anti-Harassment Policy**.



**You must never harass or bully
another employee.**

Question:

Jerome made comments about another employee's appearance that I find demeaning and offensive toward that employee, but I don't know if I should approach Jerome with my concern. What should I do?

Answer:

At Wolverine, harassing statements are unacceptable, and we are each responsible for maintaining an environment free from harassing or offensive conduct. If you feel comfortable, speak with Jerome about his conduct. If you are not comfortable with that approach, speak to your supervisor or any of the Ethics Resources.

Close Relationships



The Company strongly believes that a work environment where employees maintain clear boundaries between personal and business interactions is necessary for effective business operations. We recognize that Close Relationships between individuals sometimes develop in the workplace. A “Close Relationship” refers to a personal connection that may include familial ties, friendships, consensual dating, or other relationships that could reasonably be expected to develop into a romantic or sexual relationship. We must manage Close Relationships when they develop to prevent any risk of negative impact on the workplace or individual employees.

Managers cannot have Close Relationships with subordinates. Although Close Relationships between two employees or two managers at the same level are not prohibited, such relationships may create workplace problems. Employees involved in a Close Relationship are expected to conduct themselves in an appropriate workplace manner that does not interfere with others, with overall productivity, or put other employees or our Business Partners in an uncomfortable position. In all cases, the terms of the Company’s Anti-Harassment Policy against sexual harassment remain in effect.

The Company reserves the right to take appropriate action in instances where Close Relationships cause disruption to business operations and/or the working environment. Such actions may include termination of one or both employees. Failure to disclose a Close Relationship to Human Resources or cooperate with the Company to resolve a conflict or problem caused by a Close Relationship or other conduct in violation of this policy may also result in disciplinary action, up to and including termination.

Maintaining a Safe and Healthy Workplace

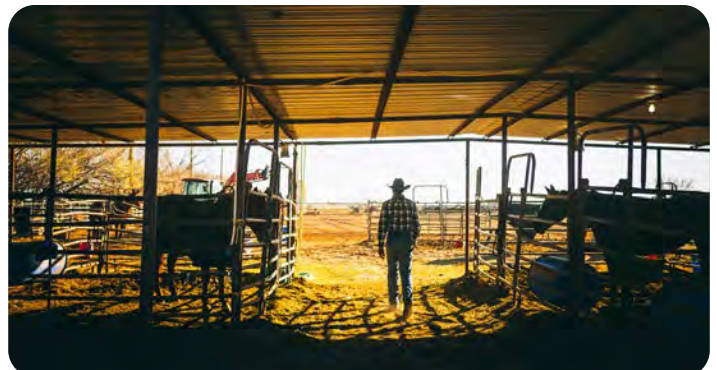
The Company is committed to providing a safe and healthy environment and workplace for employees, contractors, and visitors that is free from violence or threats of violence.

It is part of our core values, in which we will never compromise. We have a zero-tolerance policy for violence. No firearms or other weapons are allowed on Company property or in work areas at any time unless applicable law permits the keeping of a registered firearm properly locked and secured in your personal vehicle on Company property or at a Company event.

Any act or threat of violence—whether physical, verbal, or written—will be taken seriously. This includes, for example, verbal assaults, threats of injury or death, or any other expressions of hostility, intimidation, aggression, or hazing. Any individual who is subject to, witnesses, or learns about any such act or threat or who fears or suspects that such an act may occur is required to report it immediately.

All employees and visitors are also responsible for keeping health and safety their top priority by helping prevent accidents and dangerous situations on the job. You must:

- Know your site's emergency policies and procedures;
- Use all safety and protective equipment provided to you and maintain work areas in a safe and orderly manner, free from hazardous conditions;
- Immediately report any unsafe practice or condition according to the safety guidelines at your respective location;
- Direct any questions regarding health and safety practices to management or the designated safety lead/team; and
- Notify your manager immediately in the event of an injury or equipment damage.



You must never engage in behavior that risks the safety, health, or security of employees, our extended workforce, or visitors.

Maintaining a Drug-free Workplace

Wolverine is committed to the elimination of drug use and abuse in the workplace, and your compliance with this policy is a condition of employment. The sale, purchase, possession, distribution, or use of any illegal or controlled substance is strictly prohibited at any Company facility or while conducting Wolverine business.



Question:

Susan, a Wolverine distribution center employee, is working with her manager, Mia. Susan notices that Mia is in a daze, seemingly distracted. Susan thinks Mia may just be tired but when Susan approaches Mia to ask whether she's okay, Susan sees that Mia's eyes are bloodshot and smells marijuana. Susan does not want to get Mia in trouble but is worried that Mia might cause an embarrassing situation or hurt herself or others. What should Susan do?

Answer:

Susan must report Mia's behavior immediately. She can speak to Mia's supervisor, or she can contact any of the Ethics Resources. Mia's decision to work while high makes her unable to perform her duties and creates an unsafe environment for co-workers.

**You must never work under
the influence of illegal drugs
or while intoxicated.**

Compliance with Laws and Regulations

Wolverine is committed to conducting business with the highest ethical standards and in compliance with all applicable laws and regulations wherever we do business. Wolverine values integrity and transparency and has zero tolerance for corrupt activities of any kind, whether committed by Wolverine employees or by Business Partners.

Wolverine's reputation depends on each of us fulfilling our legal and regulatory obligations. Ensuring that we conduct our business in compliance with all applicable laws and regulations is not simply the job of the Legal team, but a responsibility shared by all.

The Code and other Company policies are designed to help us achieve our commitment to compliance, but they are just the framework and do not anticipate or address every situation. You are responsible for understanding these resources and knowing how and when to use them.

If you have any questions about the interpretation or application of any law or regulation, contact any of the Ethics Resources.

When facing a compliance or ethical dilemma, it is useful to consider the following four questions:

1. Do you have enough information?

Consider consulting with a senior manager or one of our Ethics Resources who may have insight and knowledge of the matter and can assist you in making a well-informed decision.

2. Is the decision or action legal?

If the decision is likely to be illegal or violate regulations, then do not pursue it. We maintain a zero-tolerance approach to unethical, corrupt, or inappropriate activities of any kind, whether committed by employees or by third parties acting for or on behalf of Wolverine. We expect compliance with all applicable laws and regulations, wherever we do business.

3. Is the issue consistent with Wolverine's values and policies?

Even if legal, if the decision or action is inconsistent with our values, then you should reassess your decision. We expect all our employees and Business Partners to uphold our values and policies.

4. If the decision were to appear in public or in the news, would it be a good thing?

Wolverine's reputation is a core aspect of our Company and the brands we manage. Actions that may be lawful but might damage the Company's reputation if exposed to the public gaze should be reconsidered.

Question:

Leo is a member of the Product Launch team, and his manager has suggested launching and selling a new product before all regulatory testing has been formally completed, telling Leo “the paperwork is just administrative.” Leo’s manager is under pressure from impending deadlines which, if the product is launched quickly, will be met. The product has sailed through preliminary testing, and Leo is being encouraged to use his “commercial judgement.” What should Leo do?

Answer:

Leo must not comply with his manager’s request; the product must not be launched until all required testing, certifications, regulatory approvals, and documentation has been completed and verified. Employees must comply with all applicable laws, regulations, and Company procedures. Despite the commercial pressure, Wolverine and its brands rely on its excellent reputation in the market and cutting corners to hit targets is not endorsed. Compliance with laws, the protection of customer safety, and the reputation of the Company and its brands is paramount. Moreover, Leo is expected to report any suspected violation of the Code, regardless of who made the request; such a report can be made anonymously via the Company’s **Reportline**.

A woman with dark hair tied back, wearing a black hooded jacket, black leggings with a subtle pattern, and white-rimmed sunglasses, is running towards the camera on a paved city sidewalk. In the background, there are parked cars and a black metal fence. The scene is lit with warm, golden-hour light.

Ensuring that we conduct our business in compliance with all applicable laws and regulations is not simply the job of the Legal team, but a responsibility shared by all.

Anti-corruption and Anti-bribery

We do not tolerate bribery or corruption in any form. Wolverine values integrity and transparency and has zero tolerance for corrupt activities of any kind, whether committed by employees or Business Partners. Each employee and Business Partner acting for or on behalf of Wolverine must conduct business with integrity and, regardless of differing local customs and traditions, in compliance with all laws and regulations prohibiting corrupt practices. This includes laws that prohibit the payment or receipt of bribes, such as the U.S. Foreign Corrupt Practices Act and the UK Bribery Act.

Corruption generally refers to obtaining, or attempting to obtain, a personal benefit or business advantage through improper or illegal means. This includes offering, promising, giving, requesting, agreeing to receive, or accepting any financial or other advantage, directly or indirectly, to influence another person's actions or decisions or to secure an improper performance of a relevant function or activity.

Improper payments or acts that create the appearance of receiving, promising, offering, giving, or authorizing payments or anything of value to gain an unfair business advantage or are otherwise prohibited by our Global Anti-Corruption and Anti-Bribery Policy, will not be tolerated. This applies to dealings with both public officials and private parties, whether conducted personally or through Business Partners acting on Wolverine's behalf.

Wolverine strictly prohibits bribes, fraudulent conduct, kickbacks, illegal payments, facilitation payments, and any other offer of items of value that may inappropriately influence a government official or any other person to secure an improper or unfair competitive advantage.

Violation of anti-corruption and anti-bribery laws can result in serious financial and criminal penalties for the Company and individuals involved and disciplinary action by the Company, including termination of employment or business relationships. Whenever you have a question about complying with anti-corruption or anti-bribery laws, you should contact a member of the Legal team. For more information, please refer to our **Global Anti-Corruption and Anti-Bribery Policy**.

Question:

Priya receives a request from a local official to approve a routine permit more quickly if the Company pays an additional “processing fee” in cash. The amount is small and Priya is under pressure to keep a project on schedule. What should Priya do?

Answer:

Priya should not make the payment or approve it. Even small cash payments that are intended to influence an official action can violate the Code and applicable law. Priya should immediately seek guidance from the Legal team or any of our Ethics Resources so the situation can be handled properly and in compliance with Company policy and applicable law.

Money Laundering

Wolverine complies with all laws that regulate money laundering. Money laundering is the process by which persons or groups attempt to convert proceeds of illegal activities to legitimate funds or try to make the sources of those proceeds look legitimate. We will only do business with reputable companies or individuals involved in legitimate business activities with funds derived from legitimate sources.

Employees must conduct appropriate due diligence on Business Partners and identify transactions that appear suspicious or inconsistent with usual business practices. If you suspect money laundering activities, report it to a member of the Finance or Legal team.

A close-up, low-angle shot of a person's legs and arms. The person is wearing blue jeans and brown cowboy boots. Their right arm, which has a large, detailed tattoo of a sunburst or floral design, is holding a brown cowboy hat. The background is blurred, showing what appears to be a wooden chair or structure. The lighting is warm and golden, creating a rustic atmosphere.

Employees must conduct appropriate due diligence on Business Partners and identify transactions that appear suspicious or inconsistent with usual business practices.

Question:

Oscar is working with a new customer who wants to place a large order but asks to pay from an account in a different country under a company name that does not match the contract. They explain that it is “part of their group structure,” but they are reluctant to provide further documentation and have said the arrangement would help complete the transaction more quickly. The customer insists that the shipment must go out immediately. What should Oscar do?

Answer:

Oscar should not process the order until the concerns are resolved. Unusual payment instructions, mismatched account details, and pressure for immediate shipment may indicate suspicious activity. Oscar should report the situation to the Legal team, so the customer and transaction can be reviewed appropriately.

Insider Trading

As a public company, Wolverine shares are traded on a national exchange, and such trading is subject to federal, state and international laws. As more fully discussed in the Company's Insider Trading Policy, these laws prohibit trading, or encouraging others to trade, Wolverine securities while in possession of "material, non-public information" or "inside information" and disclosing "inside information" other than in the proper performance of one's employment, office, or profession. Information is generally considered to be "material" if a reasonable investor would consider it important in deciding to buy, hold, or sell securities. Information is not "public" unless the Company has broadly issued a press release or made appropriate filings with the United States Securities and

Exchange Commission. "Inside information" is specific or precise nonpublic information. It must relate to particular securities, or a particular issuer, which would be likely to significantly affect the price of any securities if made public.

Examples of "material, non-public information" or "inside information" include, but are not limited to:

- Financial information (e.g., projections of future earnings or losses or other earning guidance);
- A pending or proposed merger, acquisition, or tender offer;
- A pending or proposed acquisition or disposition of a significant asset;
- The gain or loss of a significant customer or supplier;
- A change in senior management; or
- The development or launch of a significant new product line.

A photograph of two men against a red brick wall. In the background, a man with long dark hair, a goatee, and a yellow cap stands with his hands in his pockets. He is wearing a brown vest over a light blue shirt and grey trousers. In the foreground, a man in a light blue button-down shirt and dark pants is blurred as if moving quickly. He is holding a silver knife in his right hand, with the blade pointed towards the camera. The text is overlaid on the left side of the image.

**Employees may not buy or sell
Wolverine stock while in possession
of “material, non-public information”
or “inside information.”**

Insider Trading

(continued)

If you are in possession of “material, non-public information” or “inside information” concerning Wolverine:

- You must not trade, or encourage others to trade, Wolverine securities;
- You must not disclose such information to persons outside Wolverine, including family members and friends; and
- You must not discuss such information with other Wolverine employees unless they have a need to know such information.

If you leave Wolverine, your obligation to maintain the confidentiality of “material, non-public information” and/or “inside information” continues until that information has been adequately disclosed to the public. If you have a question about this policy or whether information may be “material” or “inside” or has been adequately disclosed to the public, you should contact a member of the Legal team. For more information, please refer to the **Insider Trading Policy**.

Question:

Rebecca learns through her work that the Company is about to announce unexpectedly strong quarterly results. She does not plan to buy stock herself, but she is considering telling her brother that “now may be a good time” to purchase shares. Is that allowed?

Answer:

No. Rebecca must not trade on material, non-public information and must not tip anyone else to trade on it. Suggesting that a family member buy shares based on inside information can violate insider trading laws just as seriously as trading herself. Rebecca must keep the information confidential and seek guidance from the Legal team if she has any questions.

Fraud and Tax Evasion Prevention

Wolverine prohibits all forms of fraud, fraudulent conduct, and the facilitation of tax evasion (whether by employees, Business Partners, or any other person acting for or on behalf of Wolverine).

In certain jurisdictions, including the United Kingdom, laws impose criminal liability on organizations that fail to prevent:

- Fraud committed by persons associated with them for the organization's benefit; and
- The facilitation of tax evasion by persons associated with them.

Accordingly, employees, Business Partners, and other persons performing services for or on behalf of Wolverine must:

- Act honestly and in compliance with applicable anti-fraud and tax laws;
- Comply with Wolverine's policies, controls, and procedures designed to prevent fraud and the facilitation of tax evasion;
- Not engage in, assist with, or turn a blind eye to fraudulent conduct or tax evasion; and
- Promptly report any suspected or actual fraud, tax evasion, or related misconduct in accordance with Wolverine's reporting procedures.

Senior managers are responsible for setting the tone from the top and for ensuring that effective, proportionate controls to prevent fraud and the facilitation of tax evasion are implemented and operate within their areas of responsibility.

Question:

A distributor asks Ralph to split one invoice into two smaller invoices and describe part of the payment as “marketing support” so the distributor can avoid certain local taxes. What should Ralph do?

Answer:

Ralph should not approve invoices, financial records, or any documentation that he knows, or suspects, may be inaccurate, misleading, incomplete, or unsupported by the underlying work or transaction. Creating, approving, or knowingly allowing false or misleading records — even where there is pressure to meet commercial, operational, or financial objectives — may constitute fraud or false accounting under applicable laws and regulations, as well as violating Company policy.

Compliance with Antitrust and Competition Laws

Antitrust and Competition Laws are designed to promote a competitive marketplace that provides consumers with high-quality goods and services at fair prices, and we must comply with those laws in the locations where we conduct business. Failure to comply with the laws can have serious and far-reaching consequences for you and Wolverine.

Employees must avoid even the appearance of agreeing with a competitor (either directly or through a third party) to limit how we compete with one another. Both legally binding and informal agreements (e.g., a mutual understanding or a “gentleman’s handshake”) are subject to competition laws.

You must be especially cautious when interacting with our competitors whether at trade shows, conferences, or similar events. Even if there is no formal written agreement, the mere disclosure of confidential information to our competitors regarding our competitive strategy, including for example our marketing strategy, distribution strategy, future prices, and costs can amount to a breach of competition law, which could expose the Company and you to investigation and enforcement action by government enforcement agencies. Please note that some countries (e.g., the UK, Ireland, and the US) have criminal penalties for individuals who are found to violate competition laws.

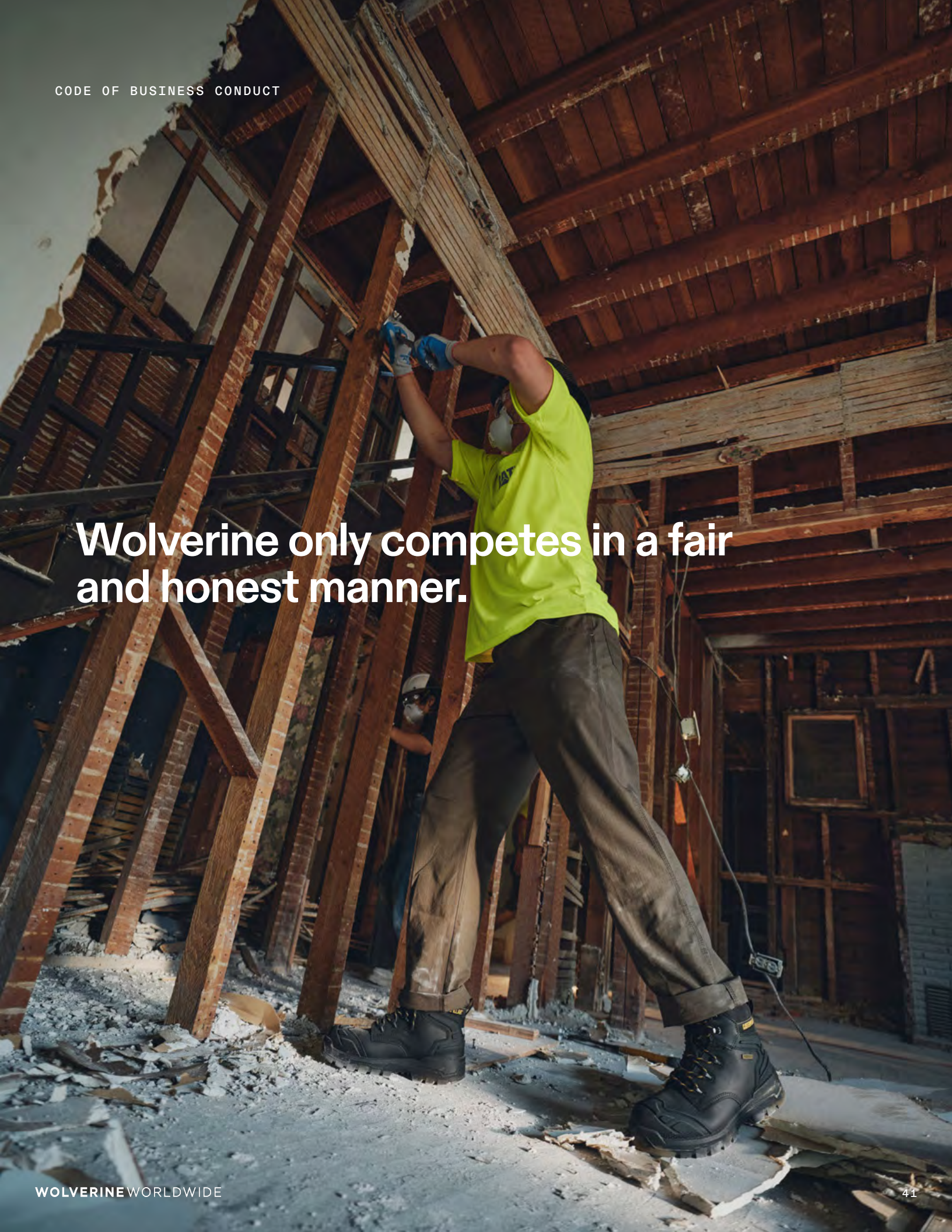
As a result, you should:

- Never disclose to competitors (either directly or through a third party) confidential information relating to our competitive strategy such as information on our pricing or pricing policy, costs (including employment costs), advertising, marketing, or strategic plans;
- Never agree with Business Partners or competitors on prices charged to customers;
- Never agree with Business Partners or competitors to divide customers, markets, territories, or countries; and
- Never boycott certain customers, suppliers, or competitors.

You should seek advice before:

- Entering into an exclusive agreement with a customer or Business Partner;
- Setting the price or terms under which our customers or licensees resell our products;
- Entering into agreements which match pricing terms across different distribution channels (e.g., online to “brick and mortar”); or
- Using new technologies (e.g., AI) to assist in your pricing decisions and price matching initiatives

If a competitor attempts to discuss any of the above topics with you, stop the conversation immediately and promptly report the incident to the Chief Legal Officer.



Wolverine only competes in a fair and honest manner.

Question:

Anita, a Wolverine sales representative, has a good friend who works for a footwear manufacturing company. This company supplies Wolverine and many of Wolverine's competitors. Anita knows that if she could persuade her rivals to charge the same prices as Wolverine, then she can beat her targets. She wants to use her friend as a "go between" – between her and Wolverine's rival companies – to pass confidential information to allow all the firms to charge the same prices. Because she would not be speaking to her rivals directly, she thinks that this would not violate competition law. Is she correct?

Answer:

No. This form of indirect information exchange and alignment between rivals is also a breach of competition law. Even if Anita is the only person who shares confidential information and does not receive anything back, then this could amount to a violation of competition law. Furthermore, even if none of Anita's rivals ended up implementing Anita's plan, this could also still amount to a violation of competition law.

Promoting Fair Competition

We compete fairly and honestly. We do not engage in anti-competitive practices, such as agreeing to prices with competitors, bid rigging, or boycotting a supplier or customer. We may gather any publicly available information about our competitors, but we must never attempt to gather such information through misrepresentation or other inappropriate methods.

For example, you should never ask a new employee to breach an agreement of confidentiality and reveal competitive information they acquired during former employment. If you have a question or concern about appropriate use of competitive information, contact a member of the Legal team.



We must always deal honestly and fairly with our consumers, customers, Business Partners, and competitors.

Question:

How can I legitimately obtain competitive intelligence?

Answer:

Competitive intelligence can be obtained fairly and ethically from publicly available sources, such as media reports, trade journals, annual reports, governmental filings, and speeches of company executives and from customers in the context of meeting competitive offers. Competitive intelligence should never be obtained through misrepresentation, theft, invasion of privacy, or obtaining confidential information from co-workers about previous employers.

International Trade Issues and Anti-boycott

As a global company, we transfer goods, services, and technology across national borders. Our business transactions are subject to various trade controls and laws that regulate export and import, including government-imposed export controls, trade restrictions, trade embargoes, financial and trade sanctions, and boycotts. Everyone involved in the transfer of goods or services across national borders on behalf of Wolverine or our customers must comply with these laws. If US law conflicts with a local trade law, US law may apply. When questions arise, contact the Legal team for guidance.

Financial and trade sanctions (“sanctions”) are prohibitions and restrictions introduced by recognized government authorities, including the United Nations, the European Union, His Majesty’s Treasury and the Foreign & Commonwealth and Development Office, including the UK Office of Financial Sanctions Implementation, the UK Office of Trade Sanctions Implementation, and the US Office of Foreign Assets Control (OFAC) of the US Department of the Treasury and are subject to change.

Sanctions have broad applicability and are implemented to further certain foreign policy or national security objectives by limiting the provision of certain financial services and restricting access to financial markets, funds, and economic resources. Sanctions come in many forms as they are developed in response to a given situation, but in recent years, sanctions have included:

- Targeted asset freezes imposed against individuals and entities;
- Restrictions on access to financial markets and services;
- Prohibitions on the provision of services to a specific person, group, sector, or country; and
- Travel bans.

Generally, sanctions apply to all persons and entities either within, from, or established under the laws of the country applying the relevant sanctions regime. We must not do business, directly or indirectly, with persons, entities, governments, or states if doing so fails to respect applicable sanctions programs. It is, therefore, imperative that screening is carried out in accordance with identified higher risk regions or customers, such as customers in Cuba, Russia, or North Korea. Automated and manual engagement with screening processes should be maintained to ensure that we know the identity of our customers and Business Partners.

Question:

Rosie learns that a prospective customer's name closely matches a party that appeared in a sanctions screening report. The customer says it is just a false match and asks the Company to ship the order right away because the goods are urgently needed. What should Rosie do?

Answer:

Rosie should not proceed with the transaction until the match has been reviewed and cleared through the appropriate compliance process. Possible sanctions matches must be taken seriously, even if the customer insists there is an innocent explanation. Rosie should escalate the issue to the Legal team or other appropriate compliance contact before acting.

Wolverine prohibits the participation in or cooperation with international boycotts of other countries when such boycott has not been sanctioned by the US government. Employees and Business Partners must conduct Wolverine activities in full compliance with the laws of the countries in which we operate. If you have any questions regarding the application of any laws or regulations, contact the Legal team.

A woman with short blonde hair is standing in front of a black backdrop, which is held up by two metal stands. She is wearing a purple t-shirt with a graphic, a grey skirt, white socks, and grey sneakers with red and yellow accents. She is looking over her shoulder towards the camera. The background is a textured concrete wall. The text "We must comply with all international trade laws. If you have questions, contact the Legal team." is overlaid on the image.

We must comply with all international trade laws. If you have questions, contact the Legal team.

Conducting Business Honestly and Fairly

You must never use unfair practices to take advantage of any party with whom we do business. Honesty and professional integrity must be our guide in all our sales and marketing activities. We must make only complete, factual, and truthful statements about the Company and its products and not conceal false or misleading information.

When dealing with consumers, customers, suppliers, Business Partners, or competitors, we must:

- Provide accurate information when marketing and selling our products;
- Avoid making misleading, false, or exaggerated claims concerning our products or those of our competitors;
- Conduct business in a straightforward and transparent manner; and
- Not falsify, misrepresent, or omit facts in documents, records, or reports.



Identifying, Avoiding, and Disclosing Conflicts of Interest

All Wolverine employees must always act in the Company's best interests and must avoid any actions or relationships that could conflict with, or appear to conflict with, the interests of Wolverine.

A conflict of interest exists when an employee uses his or her position with Wolverine for personal gain or when the employee's personal interests conflict with, or appear to conflict with, Wolverine's interests. Examples of a conflict of interest include, but are not limited to:

- Conducting Wolverine business with relatives or close friends;
- Having a substantial investment or position in any business that deals with Wolverine;
- Using Wolverine's name or reputation to gain personal favors;
- Accepting or offering payments, gifts, or favors from or to companies doing business with Wolverine; or
- Supervising family members, relatives, or those with whom you are romantically involved

Wolverine understands and respects an employee's right to participate in certain business, financial, or other activities outside of their jobs with Wolverine. Any employee who participates in those activities, however, must do so lawfully, free of any potential conflict of interest with Wolverine, without compromising their full-time responsibilities and obligations to Wolverine, and with prompt, complete disclosure of all facts relating to any actual or potential conflict.

You must disclose any actual or potential conflict to one of our Ethics Resources. For more information, please refer to the Related Person Transaction Policy.

Tips for avoiding conflicts of interest:

- Don't let the objectivity of your decision-making be questioned or compromised;
- Don't accept goods or services from a Business Partner at a cost or price not available to the general public;
- Don't use Company assets for your personal gain;
- Don't work or consult for a Business Partner or a competitor; and
- Don't allow a private business to distract you from your Company commitments.

**We must always act in the best
interests of Wolverine Worldwide.**

Maintaining Accurate Financial and Other Records

Wolverine is committed to maintaining accurate, transparent, and complete books, records, and reports. Wolverine has developed internal controls designed to preserve the integrity of accounting records. Every employee must maintain accurate records and reports, including financial and accounting records, that accurately and completely reflect all Wolverine transactions.

Employees must never make a false, misleading, or artificial entry in Wolverine's records or make any material omission or misrepresentation, for any reason. Employees must never establish any unrecorded Company funds or assets or any other type of "off-the-books" account. No funds or assets may be maintained for illegal or improper purposes. Any suspected accounting or auditing irregularities should be reported immediately to the Company's Chief Financial Officer, Chief Legal Officer, a member of the Audit Committee, or any of our Ethics Resources.

Every member of the Finance team has an enhanced obligation to ensure the accuracy of the Company's financial information as outlined in the [Accounting and Finance Code of Ethics](#).

Wolverine is also committed to managing its records in a manner that will effectively support its strategic business needs, facilitate efficient access to information, and meet the Company's legal and regulatory compliance obligations. To ensure consistent enterprise records management practices, the Company has developed a **Records Management and Retention Policy**. For more information, please refer to our Records Management and Retention Policy.



A person wearing a dark blue t-shirt is holding a black leather Wolverine 1000 Mile boot. The boot has a brown sole and the text "WOLVERINE 1000 MILE" is visible on the side. The person's hands, which have tattoos, are holding the boot. The background is a bright, out-of-focus indoor setting.

We must always provide and maintain complete, accurate, and truthful records and reports, including financial and non-financial information.

Gifts and Entertainment

Gifts and entertainment are routinely provided to or accepted by employees and Business Partners from third parties who want to gain or strengthen a business relationship with Wolverine or while conducting business for the benefit of Wolverine. Together with the **Global Travel & Expense Procedure** and the **Travel and Entertainment Policy**, all Employees and Business Partners are provided with the necessary guidance to make the right decisions when providing or accepting gifts or entertainment while conducting business for the benefit of Wolverine.

Gifts.

Gifts can have a role in building relationships and goodwill, but business decisions should never be based on the giving or receiving of gifts. Employees and Business Partners may not offer, promise or give, request, receive, or agree to receive or accept a gift or business courtesy of any value if it is intended, known or believed to influence or bring about an advantage, or give the appearance influencing or obtaining such an advantage, for the benefit of Wolverine. For these purposes, a “gift” or “business courtesy” means anything of value, including cash, gift cards or certificates, loans, personal or household items, merchandise, services, travel or vacation accommodations, or the offsetting of expenses of any kind. Discounts or rebates on goods and services also fall into this category.

Employees and Business Partners must not receive a gift or business courtesy with a value in excess of \$200 (or the proportionate equivalent in local currency) and, under no circumstances, may an employee or Business Partner offer, promise or give, request, or receive, agree to receive or accept a gift or business courtesy in the form of cash or cash equivalents, such as gift cards or gift certificates, regardless of amount, even when the gift or business courtesy is less than \$200.

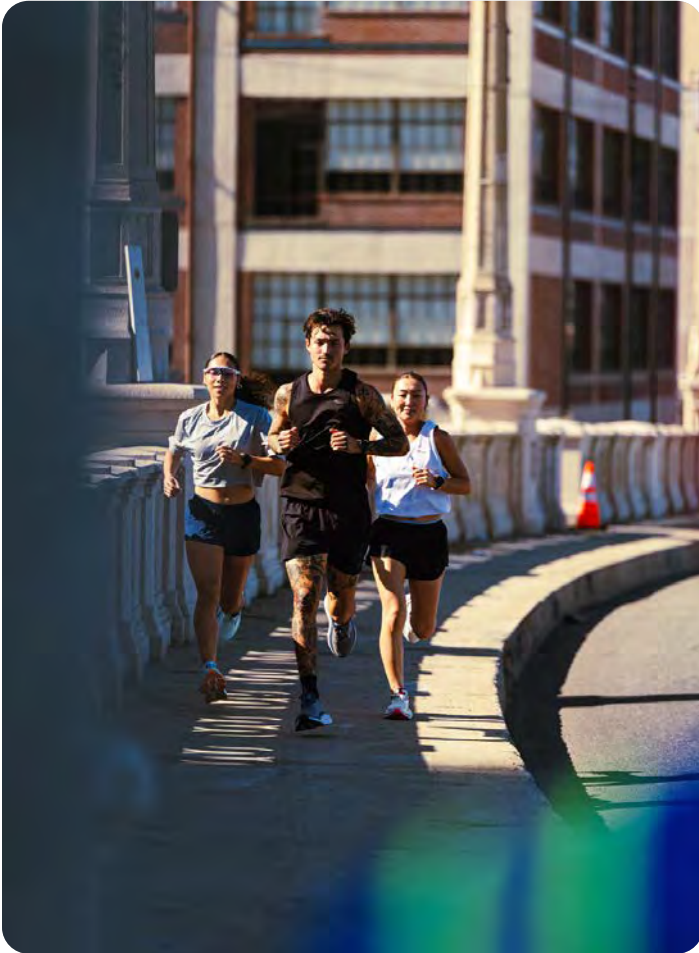
Employees and Business Partners should use good judgment when offering, promising or giving, or receiving, agreeing to receive or accepting a gift or business courtesy and must not do so if it could call into question the objectivity of the decision-making. Consider whether public disclosure of, for example, accepting the gift or business courtesy would be embarrassing to Wolverine or you; if so, you should not accept it.

If you find yourself in a situation where refusing a gift or business courtesy may offend the person offering it, and the gift or business courtesy exceeds \$200 in value, you may accept it on behalf of the Company, but you must immediately report it to your supervisor. In these situations, the Company will generally donate the item to charity and inform the Business Partner of such donation or share it broadly with other employees.

These same rules apply to employees’ and Business Partners’ family and friends, so you and they should be aware of any gift or business courtesy being offered to them by a current or potential Business Partner and act accordingly.

Gifts and Entertainment

(continued)



Entertainment.

Employees and Business Partners may offer and accept invitations to a business meal or sporting, theatrical, or other recreational event in accordance with the Travel & Expense Global Procedure, including with your supervisor's prior approval. Any expenses related to such meals and entertainment must be reasonable and customary and any expenses in excess of \$25 must be accompanied by an itemized receipt. To be authorized, the primary purpose of business entertainment must be to enhance the conduct of the Wolverine's business and must be:

- Unsolicited;
- Infrequent;
- Reasonable in value and appropriate in venue;
- Attended by both the giver and recipient; and
- Permissible under local law.

Question:

A vendor offers to pay for Jordan's airfare and hotel so Jordan can attend a factory visit combined with a weekend at a resort. The vendor says the trip will help strengthen the relationship. What should Jordan do?

Answer:

Jordan should not accept the offer without prior review and approval under Company policy. Vendor-paid travel, lodging, or hospitality can create the appearance of improper influence, especially when personal leisure is included. Jordan should discuss the invitation with his manager and the Legal team and consult the Travel and Entertainment Policy before making any commitment.

Travel Expenses

All travel and travel-related expenses must be necessary, reasonable, appropriate, and incurred in compliance with our **Travel & Expense Global Procedure**; if you travel for Wolverine business, you must become familiar with this procedure.

Question:

Marti recently received a gift card for \$75.00 from a Wolverine supplier. What should Marti do with the gift?

Answer:

Although the gift is of nominal value, it is in the form of a gift card which is the same as cash, Marti must politely return the gift.

Question:

Paulette is a Wolverine quality assurance inspector for a factory making shoes for Wolverine. The factory leaves a \$500 bottle of alcohol on Paulette's desk without any note or the name of who left it there. What should Paulette do with this gift?

Answer:

Paulette should politely try and return the bottle to the factory's manager and notify her supervisor of the gift. If she is unable to return the bottle, Paulette should give the bottle to her supervisor who will work with the Legal team to dispose of it in accordance with Company policy.

Identifying Red Flags or Suspicious Activity

In evaluating business arrangements and relationships, employees and Business Partners acting on behalf of Wolverine should be aware of “red flags” or facts that should indicate a high possibility of improper conduct in a business arrangement, such as:

- Unusual or excessive payment requests, such as requests for over-invoicing, up-front payments, ill-defined or last-minute payments, success fees, unusual commissions, or mid-stream compensation payments;
- Requests for payment to a third party, to a numbered account, or in cash or other untraceable funds;
- Requests for political or charitable contributions;
- Refusals or hesitancy by Business Partners to disclose their owners, partners, or principals;
- Reliance by Business Partners on government contacts as opposed to knowledgeable staff;
- Insufficient infrastructure and investment of time to promote the Company’s interests; and
- Refusal by Business Partners to agree to abide by applicable anti-corruption and anti-bribery laws.



Internal and External Business Communications

Exercising good judgment and common sense is necessary for all communications, whether internal or external, including emails, memos, presentations, and text messages. In today's culture, even internal business communications often become public and can easily be misinterpreted. You should never write or say anything that would embarrass you or the Company if that communication were to become public.

Please also be mindful that you are always responsible for what you publish on social media, even when published outside of work. You must take extra care to exercise good judgment before you post any comment. Your use of social media should not violate the law, disclose confidential Company information, adversely affect your job performance, or ability of either you or any other employee to do their job or to function effectively in the workplace.

Outside of work, if you decide to comment on social media (e.g., blogging, tweeting, posting) about the Company, our brands, or any other issue that relates to our business, you should make it clear that the opinion you are expressing is your own and not the Company's.

You may also receive questions or requests for comments from individuals outside of Wolverine such as market analysts or members of the media. As a publicly-traded company, we have a duty of care to ensure all such questions and comments are only answered by authorized Wolverine representatives. Anyone who receives a request for information must forward it to a member of the Company's Investor Relations or Legal teams. For more information see our **Social Media Policy**.



A full-page background image of a runner in motion at night. The runner is wearing a dark tank top, red shorts, and white sneakers with blue and red accents. They are running on a paved road with a yellow line. The lighting is dramatic, with strong highlights on the runner's legs and shoes against a dark background.

Communications must be authorized, respectful, transparent, and compliant with Company policies.

Confidential Information

Employees must always protect Wolverine's confidential information. You must take care not to lose or misplace confidential information or devices containing such information (such as laptops or mobile devices) or leave any such information unattended in public places. In addition, you must never discuss confidential or proprietary information with those who do not have a business need to know it, whether they are employees or outsiders.

Confidential information includes any information not generally known by the public, such as customer information, sales figures, current or closed company investigations, business or marketing plans, pricing, supplier information, and product designs.



Protecting Wolverine's confidential information is critical to maintaining our competitive advantage.

Question:

Manuel, a Wolverine sales representative, travels frequently for work, and he often types reports on his Company laptop and takes business calls in crowded airports and trains. On one occasion, the train is particularly crowded, and Manuel must speak very loudly while discussing a report he is viewing on his laptop but doubts anyone is paying attention to him. Is this okay?

Answer:

No, Manuel must exercise caution when discussing business in public places. Despite what he may think, anyone could be listening or looking over his shoulder. Depending on the information he is disclosing over the phone and displaying on his laptop, he could be putting the Company's confidential information at risk for exposure. Manuel must take additional precautions to ensure he doesn't inadvertently reveal the Company's confidential information.

Protecting Wolverine's Physical Property

You are expected to treat Company property with the same care and respect as your own possessions. Theft, damage, carelessness, misuse, and waste have a direct impact on our profitability and success. If you suspect this may be happening to Company assets, immediately report it to your supervisor.

Occasional, personal use of certain Company equipment may be authorized by appropriate Company personnel. However, you must ensure this use does not interfere with your ability to perform your work. At the end of your employment, you must return all Company property in your possession.





Employees must treat Wolverine's property with the same care and respect as their own property.

Protecting Wolverine's Intellectual Property

Wolverine's "intellectual property" includes any intangible asset owned by Wolverine such as any idea, process, design, copyright, and trademark created by you on Wolverine time, at Wolverine's expense, or within the scope of your job duties. Wolverine owns the rights to such assets, whether during work hours or not, and regardless of whether the work is patentable or protectable by copyright, trade secret, or trademark.

We expect others to respect our intellectual property, and we expect our teams to respect the intellectual property rights of others and not copy or use designs, art, photography, copyrights, trademarks, or software of another party, except as permitted by an applicable license agreement or by law.

Everyone involved in creating new products, designs, campaigns, or programs for the Company must avoid infringing upon or violating the rights of other companies and individuals. Even an allegation of infringement could be costly and harmful to our reputation. Before using intellectual property of a third party, you should ask yourself:

- Do I have permission to use this?
- If the situation were reversed, would I be comfortable with somebody using my ideas or intellectual property without my permission?

If you spot a copy of one of our products or designs or see one of our trademarks being used by others without authorization, report it to a member of the Legal team.



**Employees must safeguard
all of Wolverine's physical and
intellectual property.**

Using Computer Assets and Systems

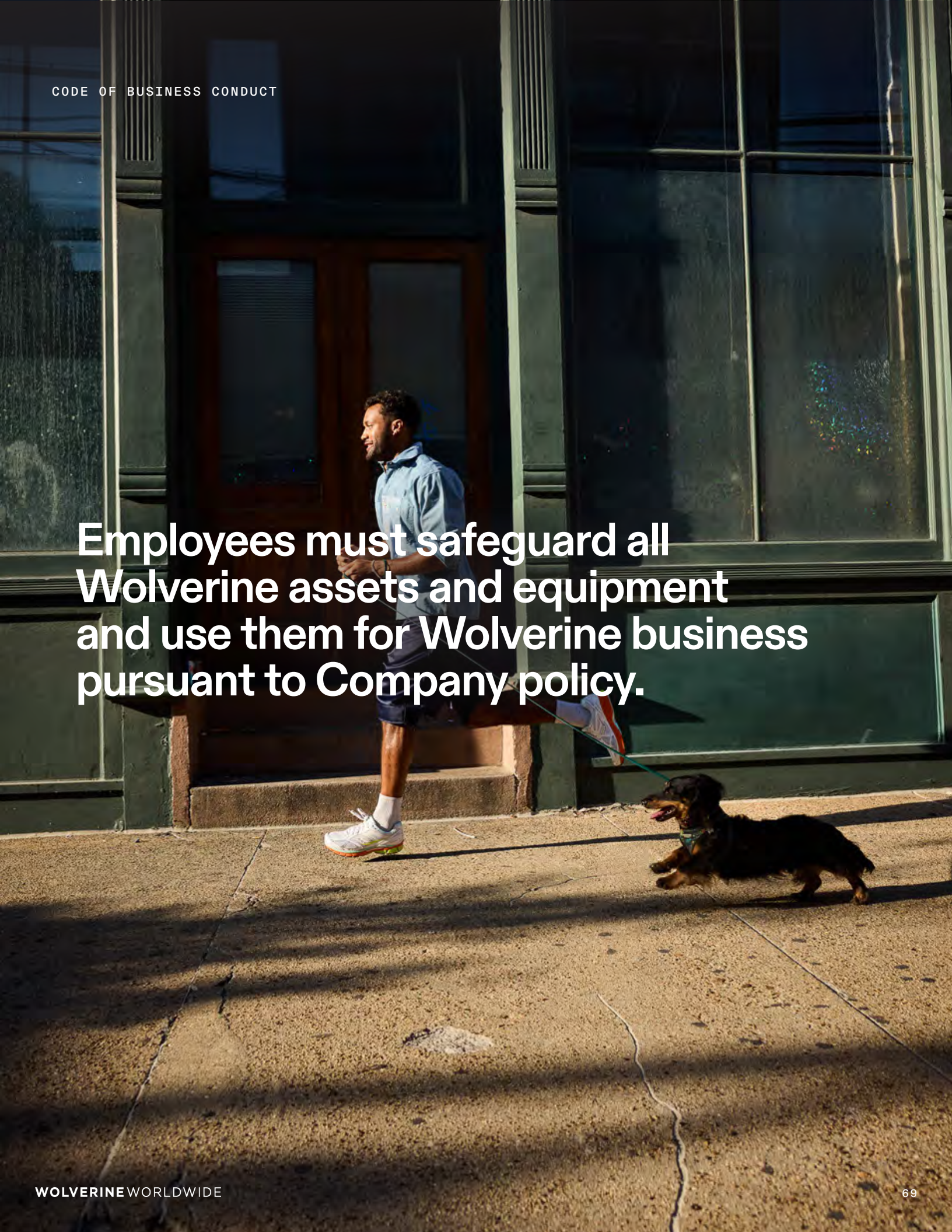
You are entrusted with Wolverine-issued computers, mobile devices, and systems to aid you in fulfilling your job duties. You are responsible for protecting these assets from damage, alteration, theft, fraud, and unauthorized access.

While you may make limited personal use of Wolverine assets, such as email, voicemail, internet and intranet access, and computer software, as well as the data they contain, you must ensure that your use does not interfere with your ability to do your work or with workplace productivity in general. Your use of computer assets and systems must be professional, ethical, and lawful. You may never use Company assets or systems to download, display, or store material that is unlawful, inappropriate, or offensive. While we respect employee privacy, Wolverine must service and protect its assets and systems, and we closely monitor internet usage and the data and communications created, stored, sent, or received on all computer systems. You should have no expectation of privacy when using Wolverine assets or systems such as computers, email, or mobile devices, even if for personal use.

To safeguard our information systems:

- Never share your passwords with anyone;
- Never leave laptops or other mobile devices unattended while traveling or in an exposed location where they can be stolen; and
- Never download unauthorized or unlicensed software or files on Company computers.

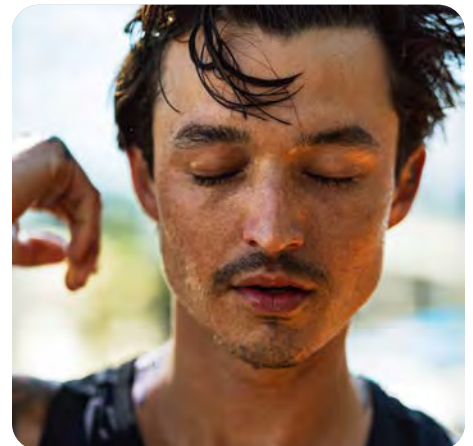
If you suspect a data breach or become aware of any situation in which data may have been compromised, including the loss or theft of a laptop or mobile device, you must immediately report the situation to the Information Technology or Legal team. For more information, please refer to our **Information Security Policies**.

A man in a light blue shirt and dark shorts is walking a black and tan dachshund on a leash. They are on a sidewalk in front of a building with large glass windows. The scene is brightly lit, suggesting a sunny day. The text is overlaid on the left side of the image.

Employees must safeguard all Wolverine assets and equipment and use them for Wolverine business pursuant to Company policy.

Respecting the Privacy of our Consumers

Wolverine is committed to protecting the privacy of consumer information, including names, addresses, credit card information, and any other personally identifiable information. This means we must collect, use, and safeguard consumer information according to the policies and procedures we have established. It is essential that we respect and protect this information to ensure we meet the requirements of data privacy regulations in effect where we do business. We also respect personal information and employee data entrusted to us. Any personal information which we hold, or which others collect, hold, or process for us, or to which we have access, must only be used and/or shared for legitimate business purposes. For more information, please refer to our **Information Security Policies**.



Product Safety

Our number one priority for our products is safety, and we must make sure that the products we sell are safe, comply with applicable laws and regulations, and consistently meet or exceed the high standards that we have set. If you have any concerns about the safety of our products or you know or suspect that a Business Partner is not upholding their commitments to quality and safety, immediately inform any supervisor or any of our Ethics Resources.



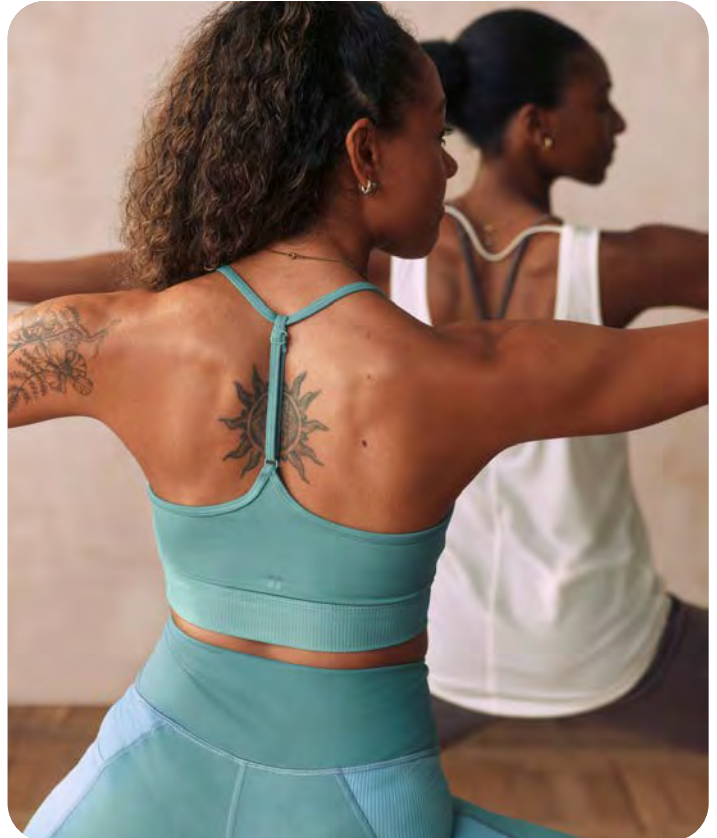
Always Respect our Customers and Business Partners

All our customers are entitled to excellent customer service. All customers and Business Partners should be treated with respect and courtesy. We will not tolerate discriminatory treatment of our customers or Business Partners.



Human Rights

We will only do business with Business Partners who have a similar commitment to labor and human rights issues. We expect our suppliers to treat their employees with dignity and respect and to provide them proper pay and a clean, safe, and healthy workplace. It goes without saying that Wolverine does not condone or permit the use of child, forced, or involuntary labor in any of our operations. For more information, please refer to our [Production Code of Conduct](#) and our [Global Impact Report](#).





We respect the human rights of all people throughout the world, and we require all of Wolverine's Business Partners to do the same.

Building Honest Supplier Relationships

We only engage in honest and fair supplier selection, and we must always:

- Communicate to our suppliers that we expect them to compete fairly for our business;
- Select suppliers objectively and based strictly on merit, not because of any personal benefit; AND
- Comply with all bidding processes, sourcing policies, and purchasing guidelines.

We require all our suppliers and production partners to embrace our vision, mission, and values and to comply with the Code, our Company policies, and applicable laws. For more information, please refer to our [Production Code of Conduct](#).



A full-page photograph of a cowboy with a beard and sunglasses, wearing a light-colored cowboy hat and a dark plaid shirt, riding a brown horse. He is holding a lasso that is looped in the air. The background is a blurred, hilly landscape. The text "Employees must always conduct Wolverine business honestly and fairly." is overlaid in white, bold, sans-serif font across the center of the image.

**Employees must always conduct
Wolverine business honestly and fairly.**

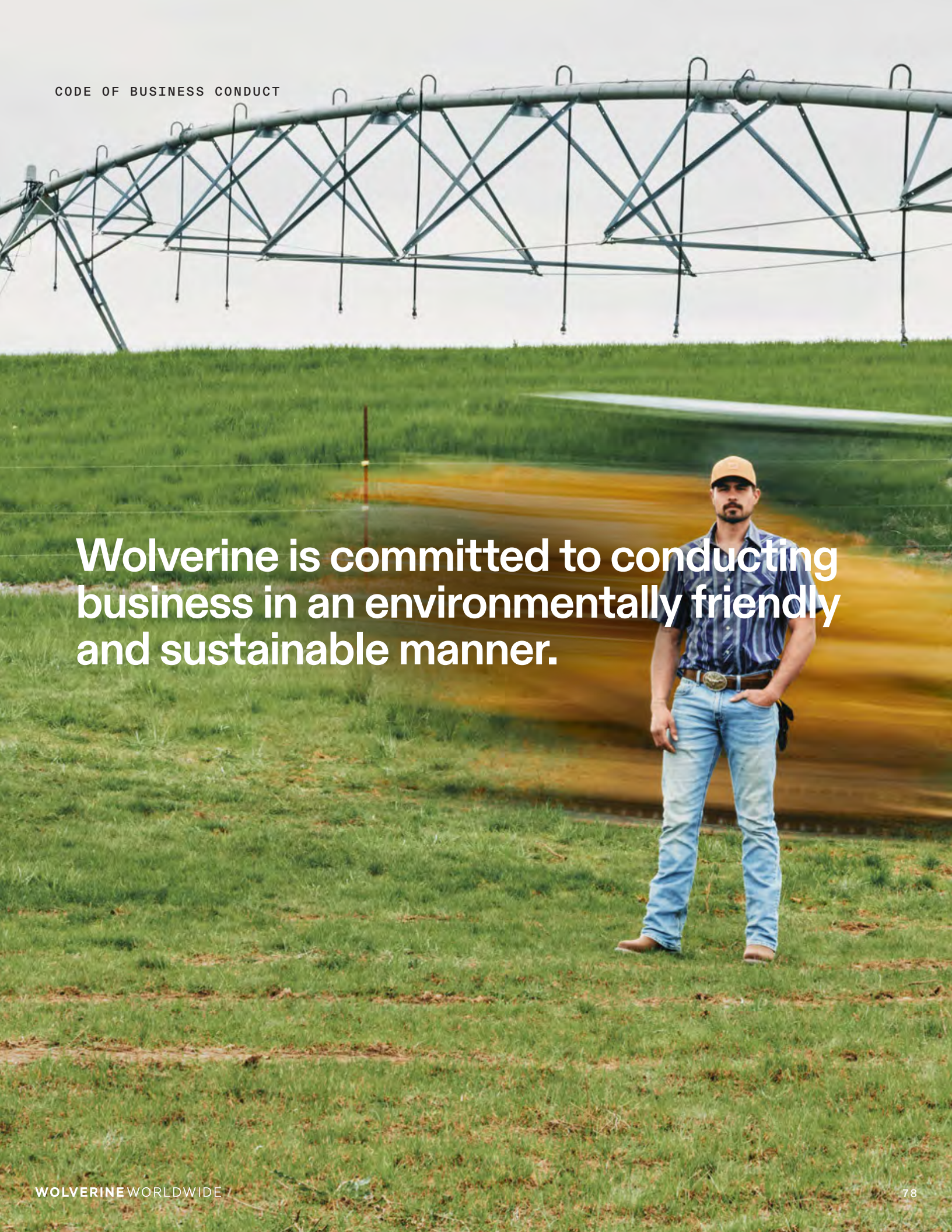
Promoting Environmental Responsibility and Sustainability

We strive to manage our operations in ways that respect the environment and in a manner that is environmentally friendly, economically beneficial for our communities, and that adheres to our standards of responsibility and integrity. We understand the need for environmental responsibility and sustainability for the preservation of our natural resources.

As such, we continually strive to improve our operations to minimize our impact on the planet.

For more information, please refer to our [Production Code of Conduct](#) and our [Global Impact Report](#).



A man with a beard, wearing a blue and white striped shirt, light blue jeans, a brown belt with a large buckle, and a tan baseball cap, stands in a green field. Behind him is a large, complex irrigation system with a long metal arm supported by a series of trusses, with multiple vertical pipes extending downwards. The background is a vast green field under a cloudy sky.

Wolverine is committed to conducting business in an environmentally friendly and sustainable manner.

Engaging in Political Activities

Because public policy issues have the potential to impact Wolverine's business, we believe that in certain cases it may be appropriate and in the Company's best interests to make political contributions or otherwise participate in the political process. Wolverine's political activities, however, are regulated by federal, state, and local laws, and its resources should never be used for, or committed to, any political activity without prior approval of our Chief Legal Officer.

While we encourage our employees to participate in the democratic process, you may do so only on your own time and at your own expense. No employee should ever be pressured to donate funds or time to a political candidate, and no employee will be reimbursed for any political contribution.

Political payments in foreign countries pose special legal problems. An employee engaged in foreign operations should never make a payment to any foreign government official, agency, or instrumentality, or to any foreign political party, party official, or candidate unless the specific payment has been reviewed and approved by the General Counsel. For more information, see the **Political Activity Policy** and **Global Anti-Corruption and Anti-Bribery Policy**.



Wolverine may participate in the political process, but any actions or contributions must comply with applicable laws and Company policies.

Violations of the Code and Disciplinary Procedures

All violations of the Code – no matter how trivial they may seem at the time – are harmful to the interests of Wolverine. Employees who violate the Code, including failing to report the violation of others, may be subject to disciplinary action up to and including termination of employment.

Each Wolverine employee has an obligation to observe and follow the Code, Company policies, and applicable laws at all times. The severity of discipline for a violation of the Code or a Company policy depends upon, among other things, the nature and gravity of the offense, its impact on Wolverine, and the employee's work record. Wolverine reserves the right, always, to take whatever disciplinary action it deems appropriate, including oral or written counseling, unpaid suspensions, as well as other actions up to and including termination.



A Final Note

Doing the right thing matters, although it is not always clear how to go about doing so. You may face situations in which you must make difficult decisions about what is ethical or legal. While the Code will help guide you in making the right choice, it may not always answer all your questions.

If you have any questions about the Code or any Company policy, always speak up and ask a question. Please seek guidance from any member of the following teams:

- Management, including any supervisor;
- Human Resources;
- Internal Audit;
- Legal;
- Executive Council; or
- Audit Committee of our Board of Directors.

Additionally, you may always communicate any questions or concerns anonymously through the Reportline.

All of the channels available to you for reporting suspected or actual violations of the Code listed above are referred to as **“Ethics Resources”** in the Code.



Contact Information

Ethics and Compliance Reportline (toll free):

United States	800.468.6038
Canada	800.235.6302
Hong Kong	800.906.069
United Kingdom	0808.189.1053



Reportline Website Address:

<http://WolverineReportLine.com>



Emails:

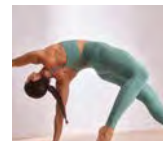
Legal: Legal@wwwinc.com

Internal Auditor: InternalAuditWWW@wwwinc.com



Internal Mail

Wolverine Legal Department – HB 235



External Mail

Attn: Chief Legal Officer
9341 Courtland Drive NE
Rockford, MI 49351



If any provision of this Code or a policy referenced herein is deemed to be illegal, invalid, inapplicable, or unenforceable in whole or in part in any relevant jurisdiction, the legality, validity, applicability, or enforceability of the remaining provisions of this Code or a policy shall not be affected, and references to any legislation or laws in this Code or a policy should be interpreted as references to equivalent legislation and laws in the relevant jurisdiction.