



**Crocs, Inc.**  
**Code of Business Conduct and Ethics**  
**Amended on October 1, 2013**

## Introduction

This Code of Business Conduct and Ethics (the “Code”) contains general guidelines for conducting the business of Crocs, Inc. and its subsidiaries (“Crocs” or the “Company”) worldwide. It is established pursuant to Section 406 of the Sarbanes-Oxley Act of 2002 that defines a code of ethics as written standards designed to deter wrongdoing and promote:

- Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- Full, fair, accurate, timely, and understandable disclosure in reports and documents that a registrant files with, or submits to, the Commission and in other public communications made by the registrant;
- Compliance with applicable governmental laws, rules and regulations;
- The prompt internal reporting to an appropriate person or persons identified in the code of violations of the code; and
- Accountability for adherence to the code.

The Code applies to all Company directors, officers, employees and representatives, including but not limited to consultants, agents and advisors, wherever they are located and whether they work for the Company on a full or part-time basis. The Code refers to all persons covered by the Code as “Company employees” or “employees.” The Code refers to the Company executives including, but not limited to, the CEO (Chief Executive Officer), CFO (Chief Financial Officer), VPs (Vice Presidents), and (CLO) Chief Legal Officer as “Executive Management.”

## General Principles

Crocs’ is committed to conducting business lawfully and ethically. It is Crocs’ policy that every employee and representative act with honesty and integrity at all times. Employees are expected to exercise the highest standard of honesty and ethical behavior in decisions that may affect the business. Employees must be accurate, timely, and complete in all business communications. Employees should never misrepresent the facts or hide the truth. Each employee is personally obligated to comply with all applicable laws and regulations. While it is not possible to list all policies and laws to be observed, or all prohibited business practices to be avoided, the Code helps detail Company expectations of every employee.

If a law conflicts with a policy in the Code, employees must comply with the law. Questions regarding such conflicts should be directed to the appropriate person listed on Schedule A. Anyone who violates the standards in the Code will be subject to disciplinary action, up to and including termination of employment. Employees should refer to the guidelines described in the Code or in the Company's Whistleblower Policy ("WB Policy") if they find themselves in a situation which may lead to a violation of the Code or applicable laws or regulations.

## Compliance with Laws

It is Crocs' policy that employees comply with all laws and regulations applicable to conducting its business, including applicable trade, tax, labor, employment, and consumer protection laws and regulations. This is the most fundamental policy underlying Crocs' commitment to ethical business behavior.

Crocs expects all Company-related records to be maintained accurately and in accordance with all applicable laws and regulations. Employees must adhere to the highest ethical standards in generating and maintaining Company records. False, inaccurate, or misleading record keeping is prohibited. It is the Company's policy to promptly and fully investigate any incident of fraud or theft relating to the Company. If necessary, the Company will prosecute such behavior to the fullest degree.

## Equal Employment Opportunity

Crocs' is an equal opportunity employer. It extends equal opportunities to all individuals without regard to race, religion, color, sex, national origin, age, disability, or veteran status. This policy affirms Crocs' commitment to the principles of fair employment and the elimination of all vestiges of discriminatory practices that might exist.

## Harassment

Crocs will not, under any circumstances, condone or tolerate conduct that may constitute physical or sexual harassment from any of its employees. Crocs seeks to maintain a safe, healthy, and secure work environment. It is the Company's goal to create a workplace free from violence, threats of violence, harassment, intimidation, and other disruptive behaviors. Employees must not engage in this type of behavior and must actively contribute to a respectful work environment. The Company will investigate accusations of workplace violence, harassment, intimidation, or other such disruptive behavior and take appropriate action up to and including termination of any employee found in violation of this policy.

It is Crocs' policy that employees have the right to work in an environment free from any type of illegal discrimination, including sexual harassment. Any employee found to be engaged in the conduct of sexual harassment or other discrimination will be subject to immediate discipline up to and including termination.

## Conflicts of Interest and Disclosure of Related Person Transactions

Each employee is required to be free of any private interests that might conflict with the interests of the Company or make it difficult to perform his/her work objectively and effectively. Although this obligation does not prevent an employee from engaging in personal transactions that are not Company-related, it does require them to avoid situations where a conflict of interest might occur or appear to be present.

Personal conflicts of interest are prohibited as a matter of Company policy, unless they have been waived in writing by the Company. In particular, no employee may use or attempt to use his or her position at the Company to obtain any improper personal benefit for himself or herself, for his or her family members, or for any other person, including loans or guarantees of obligations, from any person or entity. Service to the Company should never be subordinated to personal gain or advantage. Conflicts of interest should, to the extent possible, be avoided. The term “family member” means a person’s spouse; parents; children and siblings whether by blood, marriage or adoption; or anyone residing in such person’s home.

Employees must consider whether their activities and associations with other individuals or companies may result in a conflict of interest. If the activity or association could negatively affect the employee’s ability to make business decisions in the best interest of the Company or if the activity or association could result in disclosing non-public Company information, the employee may have a conflict of interest. The following are examples of various situations where potential conflicts of interest may exist:

- Having a significant financial interest (ownership or otherwise) in any competing business or in any organization or company that does business with Crocs.
- Serving as a director, manager, consultant, committee member, employee or independent contractor for any organization or company that does business with Crocs, or is a competitor – except with the Company’s specific prior knowledge and consent.
- Accepting or receiving gifts of any value or favors, compensation, loans, excessive entertainment or similar activities from any individual or organization that does business or wants to do business with Crocs, or is a competitor of Crocs.
- Obtaining any material personal benefits or favors because of the employee’s position with the Company.
- Representing the Company in any transaction, arrangement or relationship (including any indebtedness or guarantee of indebtedness) or any series of similar transactions, arrangements or relationship in which a “Related Person” has a direct or indirect interest.
  - “Related Persons” include:
    - Directors and executive officers of the Company;
    - Nominees for director;
    - Immediate family members of a director, nominee for director, or executive officer of the Company; and
    - Holders of more than five percent (5%) of the Company’s stock, or an immediate family member of such holder.

- An “indirect” interest of a Related Person in a transaction includes a Related Person serving as an officer or employee of, or being a significant investor or equity holder in, an entity that is a party to a transaction with the Company.
- Disclosing or using for the employee’s benefit confidential or non-public information regarding Crocs or other organizations with which Crocs does business.
- Directly or indirectly competing with the Company in buying or selling property, property rights, or other interests.
- Obtaining loans or guarantees of personal obligations from, or entering into any other personal financial transactions with, any organization or company that Crocs does business with or is a competitor of Crocs. This does not include arms-length transactions with recognized banks or other financial institutions.

The Company requires employees to fully disclose any situations that could reasonably be expected to give rise to a conflict of interest. Employees who are offered a gift or favor in excess of US\$100 in value must fully disclose the gift or favor to senior management and obtain a waiver prior to acceptance of the gift or favor. Should the employee have any questions regarding whether or not a private interest presents a conflict with the Company, the employee should consult the appropriate contact person set forth on Schedule A. While conflicts are not automatically prohibited, they are not desirable and may only be waived by a member of Executive Management.

Conflicts of the Company’s directors, executive officers or other principal officers may only be waived by the Board of Directors (“Directors”) and will be promptly disclosed to the public, if required. The Audit Committee of the Company (the “Committee”) must approve any transaction with a Related Person before commencement of the Related Person Transaction; provided, however that if a Related Person Transaction is identified after it commences, it shall be brought to the Committee for ratification. The Related Person Transaction should be presented to Committee by an executive officer of the Company requesting that the Committee consider the Related Party Transaction at its next scheduled meeting. The executive officer presenting the transaction must advise the Committee of all terms of the transaction, including without limitation, the information that would need to be disclosed about the transaction in the Company’s SEC filings.

The following transactions do not require Committee approval:

- Payment of compensation by the Company to a Related Person for the Related Person’s service to the Company in the capacity or capacities that give rise the person’s status as a “Related Person;”
- Transactions available to all employees or all shareholders of the Company on the same terms;
- Transactions, which when aggregated with the amount of all other transactions between the Related Person and the Company, involve less than \$100,000, in a fiscal year.

## Corporate Opportunities

Employees of the Company have an obligation to put the interests of the Company ahead of their personal interests and to advance the Company's interests when the opportunity to do so arises. If an employee discovers or is presented with a business opportunity that is in the Company's line of business, the employee should first present the business opportunity to the company before pursuing the opportunity in his/her individual capacity. No employee may use corporate property, information, or their position within the Company for personal gain.

## Confidential Information

Employees have access to a variety of confidential information while employed at the Company. Confidential information includes all non-public information that might be of use to investors in making a decision to buy, hold, or sell the Company's securities; to competitors; or if disclosed could be harmful to the Company or its customers. Confidential information also includes information related to the recipe of the PCCR material that is currently considered a trade secret of the Company. Whether or not subject to a confidentiality agreement, employees have the duty to safeguard all confidential information of the Company or third parties with which the Company conducts business, except when disclosure is authorized or legally mandated. An employee's obligation to protect confidential information continues after he or she leaves the Company. Unauthorized disclosure of confidential information could cause competitive harm to the Company or its consumers and could result in legal liability to the employee and the Company.

## Accuracy of Books, Records, and Communications

All Company books, records, and communications must be accurate, complete, and in compliance with US GAAP (Generally Accepted Accounting Principles). No false, incomplete, or misleading entries or records shall be created. Undisclosed or unrecorded funds, payments, or receipts are inconsistent with Crocs business practices and are prohibited.

As a public Company, Crocs is subject to various securities laws, regulations, and reporting obligations. Crocs is committed to full, fair, accurate, timely, and understandable disclosure in all public communications and in the information it provides to its stockholders. To maintain this commitment, Crocs will comply with all applicable securities laws and regulations, accounting standards and controls, and audit practices. Inaccurate, incomplete, or untimely reporting will not be tolerated and can severely damage the Company and cause legal liability. Senior management is solely responsible for all official external communications. Other employees, unless otherwise directed by Executive Management, are to refer all calls from journalists, analysts, brokers, and other external audiences to the President/CEO, CFO, or Communications Manager.

## Imports and Customs

All products bought by Crocs must comply with all applicable laws, regulations, standards, and orders of the United States or any state or local government. In addition, all shipping, labeling, customs, and commercial documents required for entry into the United States must be true and accurate. This policy applies to any vendors working with Crocs as well.

## Bribery

It is illegal to offer or receive a bribe intended to influence business conduct. No assets of the Company may be used to bribe or influence any decision by an officer, director, employee, or agent of another company or any governmental employee or official. Nothing of value should be given directly or indirectly to foreign government officials, foreign political parties, candidates for foreign political office, or any other related person to receive special treatment.

## Competition and Fair Dealing and Gift Policy

It is the Company's policy to outperform our competition fairly and honestly. The Company does not seek competitive advantages through illegal or unethical business practices. Each employee should endeavor to deal fairly with the Company's customers, service providers, suppliers, competitors, and employees. No employee of the Company should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any unfair dealing practice.

The purpose of business entertainment and gifts in a commercial setting is to create good will and sound working relationships, not to gain an unfair advantage with customers. No gift or entertainment should ever be offered, given, provided, or accepted by any employee of the Company unless:

- It is not a cash gift;
- It is consistent with customary business practices;
- It is not excessive in value;
- It cannot be construed as a bribe or payoff; and
- It does not violate any laws or regulations.

Please contact the appropriate person listed in Schedule A if you are uncertain as to whether a gift or proposed gift is allowable.

## Protection and Use of Company Assets

All employees should protect the Company's assets and ensure their efficient use. Theft, carelessness, and waste have a direct impact on Company profitability. Any suspected incident of fraud or theft should be immediately reported for investigation. The Company's assets should not be used for non-company business, though incidental personal use may be permitted. Any act that involves theft, fraud, embezzlement, or misappropriation of any property is prohibited.

The obligation of directors, employees, and representatives to protect Company assets includes proprietary information, intellectual property, and innovative ideas. These intangible assets are very valuable to the Company and must be appropriately managed and protected. Intellectual property rights, including patents, trademarks, copyrights, trade secrets, and knowhow are valuable assets and must be planned for and managed with the same degree of care as any other asset. New concepts and ideas will be identified for purposes of evaluation and protection, as appropriate, to support the Company's long- term and short-term goals. Where appropriate, ideas should be directed to the Company's intellectual property counsel for patent, copyright, or trade secret protection. The Company owns any inventions, discoveries, ideas, concepts, works of authorship, and trade secrets that an employee develops during the employment relationship. The employee will help the Company document the Company's ownership interest in this type of intellectual property.

Crocs' trademarks and service marks, including trade names, logos, or other words or symbols identifying or associated with the products manufactured or distributed by Crocs, must always be used exactly as they are registered or, in the case of non-registered marks, as they are established by Crocs. All Crocs marks must appear with the appropriate trademark or other notice (such as ® or ™) or other notice of proprietary rights in the Crocs marks as instructed by Crocs.

If other organizations use any of the Company's intellectual property without authorization, they will be vigorously prosecuted. In turn, employees must not violate the intellectual property rights of other organizations.

Employees and representatives have an obligation to protect and manage any software that is licensed by the Company. Software includes programs, routines, and procedures that cause a computer system to perform a predetermined function or functions, as well as the supporting documentation. All software use must be in compliance with applicable laws and contractual obligations assumed by the Company, including copyright laws and necessary licensing. No employee or representative may use unlicensed software or create or use unauthorized copies of software.

Refer to the Crocs Information Security Program and associated policies for more information and guidance.

## Securities Laws

It is illegal and against Company policy for an employee, or any member of an employee's immediate family, to buy or sell Company stock when they have material, non-public information ("insider information"). Material non-public information is any information concerning a company's business, prospects, securities, or market that an investor might consider important in deciding whether to buy or sell the securities of the company or that could affect the market price of the securities. Examples of material information include: possible mergers, acquisitions, or divestitures; actual or estimated financial results or changes in dividends; purchases and sales of investments in companies; obtaining or losing significant

contracts; significant product developments; threatened major litigation or developments in such matters; and major changes in business strategies.

In addition, employees may not buy or sell securities of any other company, including Crocs' vendors and other partners, if the employee has material non-public information about the company as a result of their association with Crocs.

In addition to prohibiting employees from trading on insider information, as a matter of policy, the Company requires its employees to keep confidential all non-public material information regarding Crocs' business or operations. Such matters should not be discussed with family members or friends, and employees should take all steps necessary to ensure the confidentiality of such information is maintained.

Additionally, compliance is required with the Company's separate, more detailed policies on insider trading.

## Reporting Violations of Law or Company Policy

To help protect the Company and individual employees, it is essential employees promptly and fully report any known or suspected violation(s) of the Code or any laws, rules, regulations, or policies applicable to the Company. This duty applies whether the employee is personally involved in the situation or not. Reporting a known or suspected violation of the Code by others should not be considered an act of disloyalty, but an action to safeguard the reputation and integrity of the Company and its employees.

Any person who knows or believes a director, employee or representative has engaged or is engaging in Company-related conduct that violates the Code should report such information to the appropriate person and/or via an appropriate method (refer to Schedule A). You may report such conduct openly or anonymously without fear of retaliation (refer to the WB Policy for more information regarding the Company's non-retaliation policy when complaints are reported in good faith).

In order to facilitate a complete investigation of a suspected or known violation, a reporting person should be prepared to provide as much detail as possible, including a description of the questionable practice or behavior, the name(s) of people involved, name(s) of possible witnesses, dates, times, places, and any other available information.

When permissible, violations will be investigated appropriately. Dependent on the circumstances of the case, the Company will take prompt and appropriate corrective action in response to the concern, if applicable, to ensure compliance with legal and ethical requirements. The determination of the appropriate discipline will be based upon the facts and circumstances of the case. An employee accused of violating the Code will be given an opportunity to present his or her case to the CLO and or members of Executive Management prior to any determination of appropriate discipline.

All questions and reports of known or suspected violations of the law or the Code will be treated confidentially. To the extent possible, the employee's confidentiality, and if applicable, desire to remain anonymous, will be protected; consistent with applicable laws and the Company's need to investigate the matter. The Company strictly prohibits retaliation against an employee who, in good faith, seeks help or reports known or suspected violations. Any reprisal or retaliation against an employee because of help sought or reports filed in good faith shall be subject to disciplinary action, including potential termination of employment.

Reports that raise material concerns about Crocs' accounting practices, internal controls, or audit matters will be referred to the Committee.

### **Administrative Matters Regarding the Code**

Every current and new director, officer, and employee of the Company shall be given a copy of the Code. The Code is available in the Company's Human Resources (HR) Department and the General Counsel's office, is posted on the Company's website, and will be included as an exhibit to the Company's annual report.

### **Audits**

Compliance with Company policies may be monitored by periodic audits. These may be conducted by the Company's outside legal counsel or at the direction of the Chief Legal Officer, or other appropriate Company officer or department. All employees are required to cooperate fully with any such audits and to provide truthful and accurate responses to any request.

### **Non-Exclusivity**

No representation is expressed or implied that policies stated herein are all of the relevant policies nor that they are a comprehensive, full, or complete explanation of the laws or standards of conduct that are applicable to the Company and its employees. All employees have a continuing obligation to familiarize themselves with applicable laws, regulations, and Company policies.

### **Waivers of the Code**

Any waivers of the provisions in the Code for the Company's directors, principal executive officer, principal financial officer, principal accounting officer, controller, and other employees performing similar functions and other executive officers may be granted only by the Company's Directors. Any amendment to, or waiver from, a provision of the Code that applies to a Director, principal executive officer, principal financial officer, principal accounting officer, controller and other employee performing similar functions and other executive officers will be publicly disclosed as required by applicable law, regulation or Nasdaq rules.

## Conclusion

The Code reflects general principles to help guide and encourage employees to make ethical decisions. Questions about the ethical or legal priority of a situation should be reported to the appropriate contact person listed in Schedule A. The Code and matters addressed herein are not intended to create any contract (express or implied), including and without limitation to, any employment contract, a term of employment, or a third-party contract. The Code and matters addressed herein are subject to revision at the sole discretion of the Company and are not a guarantee of continuing Company policy. Crocs reserves the rights to amend, supplement, or discontinue the Code and the matters addressed herein, without prior notice at any time.

## SCHEDULE A

## CONTACT LIST

### **Directors and Executive Officers**

**Contact:**

- Chair of the Audit Committee

### **Other Employees**

**Contact:**

- Employee's immediate supervisor
- CEO
- CFO
- Chief Legal Officer
- Chair of the Audit Committee

### **Company Representatives**

**Contact:**

- CEO
- CFO
- Chief Legal Officer
- Director of Human Resources

### **Anonymous Reporting**

Crocs' has established an Ethics Line for reporting integrity and ethical concerns confidentially. EthicsPoint, a leading provider of corporate ethics and compliance programs and hotlines worldwide to ensure independence and objectivity, operates the Crocs' Ethics Line.

The role of this line is to provide you with the opportunity to register your concerns where you believe that activities are taking place that may negatively affect you, your colleagues and/or the business. With the Ethics Line, you have the ability to file a confidential (and if you choose, anonymous) report via either the telephone or the Internet.

You can access the Ethics Line at: [www.crocs.ethicspoint.com](http://www.crocs.ethicspoint.com).

On this site, you will also find a listing of country specific phone numbers if you prefer to call in.

### **Complaints Regarding Accounting, Internal Controls, or Auditing Matters**

All complaints made regarding accounting, internal controls or auditing matters, whether made through the Ethics Line or by another method, will be directed to the appropriate person for follow-up.

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This contact list is subject to change from time to time. Any change to this contact list shall not be deemed an amendment to the Code.