

ethics always true to Target.

Target Corporation
Code of Ethics



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a message from our CEO.

As a purpose-driven company, we know how important it is to draw on our shared values and behaviors to bring that purpose to life. To help you do that each and every day, we've created a Code of Ethics that can help you make choices and decisions that uphold our values and make good on the promises we make to our guests, team, stakeholders, communities and our culture.

No matter what job you hold or where you work, it's up to you to know and follow our Code. I encourage you to read it carefully and ask questions if something isn't clear. Use it to identify anything that might violate our policies and report any concerns. Consider it an essential resource for making ethical choices – the choices that matter to our guests, our communities and our Company.

In our daily work, we're building connections with the people and communities we serve. Every good decision strengthens those bonds and gives us all a company we can be proud of every day. Thank you for making ethical decisions and staying true to our values.

Sincerely,

Brian Cornell
Chairman and Chief Executive Officer



defining ethics at Target.

Target's commitment to ethical standards is reflected in the way we conduct business and through our actions. As team members, at any level, we must always consider the impact on our guests, team members, stakeholders, community and the Target brand when making business decisions.

We must each demonstrate a commitment to building a strong ethical culture by:

- Modeling Target's culture and values through our decisions and actions
- Exhibiting honesty, respect and concern for others through every interaction
- Understanding and following Target policies and procedures
- Complying with all laws
- Seeking guidance when you have ethical questions
- Reporting any suspected violations or concerns

By holding ourselves and each other accountable to these standards, we deliver on our brand promises while deepening the trust of our guests, team members, stakeholders and communities.

our purpose, culture and values.

purpose

to help all families
discover the joy of
everyday life

Our guests are the reason Target exists. They place their trust in us as team members. In return, we are accountable to them.

culture – care, grow and win together

We care by showing up for each other and treating one another with respect; we grow by investing in our people, their development and opportunities to reach their fullest potential; and we win together by leaning into our collective power to accomplish more, striving to make things better for each other and our guests.

values – how we bring our purpose to life

Our values represent how we present ourselves to the world as Target team members. These values stand out at Target as the elements that make us distinctly who we are. They are deeply ingrained principles that guide our actions and our decisions.

inclusivity

valuing diverse voices and approaches, being authentic and respectful and creating equitable experiences.

connection

building trusted relationships, collaborating across business functions and recognizing and celebrating progress.

drive

doing what's right for Target, our team and our guest(s), delivering results that matter, choosing progress over perfection and continually learning.



putting ethics into action.

Target’s Code of Ethics, “the Code,” is your resource for making ethical decisions.

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how to use our Code.

why we need it

We make countless decisions at work each day. Our Code can help you navigate challenging situations and align your decisions and behaviors with Target’s values. The Code also helps you comply with laws, Target policies and procedures. Any reference to “laws” in this Code includes any applicable external rules and regulations that apply to our business.

The Code covers a wide variety of situations that you may encounter as a team member to help you understand how you’re expected to handle them. Whenever you have a question, go to the Code first for guidance. The Code can’t cover every possible work situation, but it’s a good starting point and the Ethics team is here to help you when you’re not sure about what to do.

each topic in the Code covers



our commitment

what we believe as an organization and why this topic is important



how it’s done

the way we work to fulfill our commitment



in your daily work

the actions you should take to make ethical decisions



consider this

determine the impact to Target before making decisions and taking action



what if

common scenarios that may arise and guidance on what to do



policy spot

learn more about specific policies or resources that impact your work

the Code applies to all team members

As a team member at Target Corporation, “Target” or “our Company”, the Code applies to you, no matter what job you hold. Whether you work in the stores, supply chain locations, headquarters, global offices or any other Target location, you will be held accountable for understanding and following the Code, Target policies, procedures and the laws that apply to Target.

when the Code is violated

If someone violates our policies, ignores another team member’s misconduct or pressures someone to violate our Code, the impact could damage Target’s reputation, compromise guest and team member safety, jeopardize our financial health and decrease guest trust.

As a team member, you are obligated to follow the Code and report any violations or potential violations.

Any action Target takes will be prompt, fair and consistent and may involve disciplinary action, including immediate termination. If your actions violate the law, additional legal consequences may impact Target and result in civil penalties, criminal prosecution, fines and even jail time for you, other team members and leaders.

Our Board of Directors has its own separate Code of Ethics within in our Corporate Governance Guidelines that is similar to this Code but tailored to the responsibilities that are unique to Board members.

your rights as a team member

You have rights as a team member under specific labor laws within each country. Nothing in this Code is meant to interfere with those rights, including which include, among other things, your right to communicate about:

- Wages or hours
- Other terms and conditions of your employment

Nothing in this Code or any other Target policy or agreement prohibits you from reporting any potential legal violations to a government authority.

All team members have the right to be heard when they have an issue or a concern. Target provides a variety of outlets for team members to express their concerns. Refer to the [Open Door Culture](#) guidelines for more information.

reporting concerns.

If you see or suspect any activity that violates our Code, policies or laws, you have a responsibility to promptly report in good faith using one of the reporting options. You also have a responsibility to report any suspected violations shared with you by another team member.

There are times when you may need to seek guidance on what action to take, as the Code cannot include every topic. The Ethics team is here to help you make the right ethical decisions.

The Ethics team will work to ensure the appropriate teams are engaged to evaluate any reported matters.



What should I do if ...

I have questions or **need guidance.**

I observe, experience or suspect **unethical conduct.**

There is a problem that may put Target, the team or our reputation in jeopardy.

Target does not tolerate retaliation of any kind against someone who reports a concern in good faith.



Voice a concern, ask a question or report a violation.

-  **Talk** Talk to your leader or Human Resources partner.
-  **Email** ethics@target.com
-  **Visit** www.TargetIntegrityHotline.com
-  **Call** Integrity Hotline, anonymous option available 24 hours a day
U.S.: 1-800-541-6838
India: 000-800-100-1657
Other non-U.S. locations: place a collect call to the U.S. at: 1-470-219-7116
-  **Write** Corporate Compliance & Ethics
Target Corporation
1000 Nicollet Mall #3110
Minneapolis, MN 55403



What happens when you contact Ethics?

The Ethics team or third-party hotline representative creates a report of your concern.

Every allegation received is appropriately investigated and only the necessary partners are involved.

If your report is substantiated, Target will act promptly and appropriately. The outcome may be kept confidential.

Point your smartphone camera at this QR code, then tap the pop-up notification to go to the Integrity Hotline website.



how to comply with our Code.

Know your responsibilities.

As team members, you're expected to:

Live Target values

Make sure every action you take is professional and ethical and that your behaviors align with our values.

Understand and follow the Code

Read the Code carefully and refer to it often, along with the policies that apply to your work.

Prioritize Target's business interests

Always look out for Target's best interests when making business decisions or taking action.

Follow the law

Get to know the laws that apply to Target and your job. Follow them consistently and ask questions if something isn't clear.

Stay alert and voice your concerns

Watch for potential violations of our Code, our policies or any laws and **voice your concerns immediately.**

Leaders have additional responsibilities:

Be a good example

Make ethical decisions, model Target values and demonstrate them in everything you do. Encourage team members to always do what's right for Target and use the reporting options to share concerns. Never pressure or direct any team member to knowingly falsify, misstate, manipulate, or inaccurately represent any information that could violate Target's Values, Code of Ethics, Policies, procedures or the law.

Set expectations

Talk openly about ethics in your business and let team members know that you expect them to make ethical business decisions.

Talk up the Code

Refer to the Code often and know where to go for resources and answers to team member questions.

Open your door

Create a safe environment and encourage team members to come to you when they need to talk. Listen, offer guidance, and follow-up. Contact **ethics@target.com** promptly to report employee concerns or if you need additional guidance.

Take action

Watch for misconduct. If you become aware of a violation, a potential violation or any other concern, **voice your concerns immediately.** Never retaliate or allow others to retaliate.

making ethical choices.

consider the impact and risk to Target when making decisions

We must proactively identify and manage risks, always looking out for Target's best interests.

understand your impact

Each decision you make has an impact on our Company. That's why you must always be mindful of making decisions that reflect the very best in ourselves and our Company. Sometimes it's hard to know "what is the right thing to do?" So, consider the ethical decision-making tool before making decisions or taking action.

ethical decision-making tool

If you're ever in a situation where the ethical choice isn't clear, ask yourself:



If you answered “no” to any of these questions, the answer is simple – “**don't do it**” – and **voice your concern** if someone else is doing it. If you're not sure, stop and reconsider the impact of your actions. Ask for advice by contacting ethics@target.com – that's always the right choice.



working together.

Together we build trust by taking personal accountability for our behaviors and actions.

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- show respect at work..... 12
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appreciate our diversity and demonstrate inclusivity.

We embrace diversity and strive to give everyone access to the same opportunities.

our commitment

We value and support each other and work to ensure a diverse, welcoming and inclusive culture. At Target, we know every team member has something to contribute. When we are inclusive and do our best to create opportunities for everyone, we all benefit from the richness of different perspectives and enhanced points of view across our team.

how it's done

We aim to champion a more inclusive society and deliver inclusive guest experiences by embracing diversity and making Target an inclusive and welcoming place to work. Our aspiration is to have a team that represents the spectrum of guest perspectives and a workplace that supports and enables those perspectives to exist within our business objectives. That is what will help us deliver on behalf of our guests.

At Target, embracing diversity means understanding and recognizing that each of us is unique and our dimensions of difference are one of our greatest strengths. Inclusion is about creating an environment where everyone feels welcome, valued and respected. It means that all individuals enjoy a sense of belonging and level of support that allows them to do their best work.

in your daily work

Strengthen inclusion acumen. By strengthening your inclusion acumen, you can help everyone around you feel welcomed, respected and valued.

Examples of inclusion acumen include:

- Seeking to understand the viewpoints of others and advocating on their behalf
- Creating a safe environment for the team where all perspectives are welcome
- Being aware of societal issues that can impact the team and our business

Promote equal employment opportunities. We believe that every individual deserves an opportunity to succeed, so we follow laws that promote equal employment opportunities.

Discrimination based on protected status is illegal and it goes against everything Target stands for. That means we don't discriminate against team members, applicants or business partners based on characteristics like:

- Race, national origin or ancestry
- Color
- Sex
- Gender
- Pregnancy status
- Religion or religious creed
- Age
- Medical condition or disability
- Sexual orientation
- Gender identity or expression
- Marital status
- Citizenship status
- Military or veteran status
- Genetic information or characteristics (or those of a family member)
- Perceived membership in a protected class
- Any other characteristic protected by applicable laws

Voice your concerns. If you ever experience, see or suspect behavior that violates our commitment to inclusion or equality, don't ignore it. **Voice your concerns immediately** so we can take action to protect our guests, each other, and our workplace.

consider this

If you witness or experience behavior that you believe is discriminatory, always remember that you can reach out to any leader with your concerns, even if that leader is not your direct supervisor. You have multiple reporting options to **voice your concerns**.

what if

Q: I believe a job applicant may have been disqualified because of a disability, but since I wasn't actually involved in the hiring process, should I just let this go?

A: No, you shouldn't. If discrimination did occur, it could violate the law and our commitment to equal opportunity. **Voice your concerns immediately.**



policy spot

[Equal Employment Opportunity and Harassment-Free Workplace Policy](#)

show respect at work.

Target believes that each individual deserves respect and a workplace that's free from harassment.

our commitment

Harassment based on protected status in any form, is illegal and will not be tolerated.

It's your responsibility as a team member to prevent any type of harassment at Target. Examples of harassment include, but are not limited to, intimidation, bullying, stalking, verbal or physical aggression, harassment or coercion.

Harassment and other intimidating or abusive behavior can do widespread damage, harming those who are targeted and our work environment. That is why we won't tolerate harassment by anyone at Target and work to ensure that everyone feels comfortable and respected at work.

how it's done

One of the best ways to prevent harassment is through awareness – team members watching out for each other and using care in their own interactions. Treat each person you encounter with respect and fairness, including:

- Coworkers
- Leaders
- Business partners
- Guests

in your daily work

Recognize signs of harassment. When behavior interferes with someone's work or creates a hostile or offensive environment, it may be harassment, particularly if it's based on a person's race, color, sex, gender, national origin, citizenship status, religion, age, disability, sexual orientation, gender identity or expression, genetic information or any other protected class. Harassment can take a variety of forms and can be visual, verbal, physical or sexual in nature.

Stay alert for sexual harassment. This type of harassment includes asking someone out repeatedly, sexual advances or requests for sexual favors, inappropriate touching, sharing of sexual materials/jokes, continuing to make sexual advances after being refused or any other inappropriate verbal or physical conduct. Sexual harassment can occur unintentionally, so be aware of your own behavior.

Help stop bullying. Sometimes harassment can involve bullying or persistent mistreatment that threatens someone's physical or emotional well-being. Bullying can be targeted at a single person or a group and could involve singling someone out for ridicule, exclusion or other harmful treatment.

Stay alert for violence. Target has a [Violence-Free Workplace Policy](#) and prohibits any acts or threats related to violence.

Voice your concerns. If you have seen, heard or experienced, harassing or intimidating behavior, don't let it continue – you have a responsibility to report your concerns. [Voice your concerns immediately.](#)

consider this

Harassment takes many forms and might look like:

- Jokes, slurs or gestures
- Threats or intimidation
- Stalking
- Sharing offensive material
- Coercion



what if

Q: A coworker often insults me, then turns around and says, "Just kidding." This has been going on for a long time, and it's really upsetting me. Am I overreacting if I voice my concerns?

A: No, you're not. Harassment can be a matter of perception. If it's hurtful to you, it shouldn't be tolerated, and we need to know about it. [Voice your concerns immediately.](#)



policy spot

[Equal Employment Opportunity and Harassment-Free Workplace Policy](#)

[Violence-Free Workplace Policy](#)

promote health and safety.

We look out for each other and do our part to maintain a safe, healthy and secure environment.

our commitment

We want to maintain a safe and secure work environment for our team members, contractors and business partners and a safe shopping environment for our guests. This requires each team member to commit to being a safety advocate at all times and to follow all laws, safety procedures and the Occupational Safety and Health Administration (OSHA) standards.

how it's done

When you stay alert and follow our safety procedures, you're better able to protect yourself, your coworkers and our guests. Recognize your responsibility to help maintain a safe and healthy workplace and take action when potentially unsafe situations come up.

in your daily work

Prevent substance use. Working under the influence of drugs or alcohol is risky – for you and everyone else. The use, consumption, or possession of any drug or controlled substance that isn't used or obtained legally (including prescription drugs that have been prescribed to someone else) is prohibited. Always keep a clear head and don't bring these substances into our workplace. Don't try to work if your judgment or abilities are impaired (even by legally-obtained prescription drugs). **Voice your concerns immediately** if you become aware of substance abuse in the workplace.

Additionally, Target maintains a tobacco-free workplace, so tobacco in any form (including electronic cigarettes) is prohibited outside of designated areas.

Follow safety rules. Our health and safety programs and procedures are here for you, so follow these closely, with no exceptions and no short-cuts. Use personal protective equipment (PPE) as required, and report incidents, injuries and near misses right away. Talk to your leader if you become aware of a safety hazard or unsafe behavior, so it can be addressed immediately.

Stay alert for violence. We don't permit team members to possess weapons of any kind in our workplace, and we won't tolerate threatening behavior against any team member or guest. Target has a **Violence-Free Workplace Policy** and prohibits any acts or threats related to violence. If you ever see or suspect harmful behavior or weapons, immediately contact one of the following:

- Your leader
- Human Resources partner
- Corporate Security (HQ)
- Assets Protection (Stores/Supply Chain locations)

Store and team members. Be sure to reference the Stores and Supply Chain Emergency Procedures Flipchart often to ensure you are prepared to respond to any number of situations, including assault and active shooter scenarios.

consider this

Injuries can happen to anyone and can be life-altering events that could affect what you, your team and our guests are able to do at work, home or at play. Always follow safety best practices to:

- Act in a safe manner
- Call out and resolve hazards
- Stop any unsafe action or condition

Help make sure that you, your team and our guests leave each of our locations safely.

what if

Q: While unloading the trailer a few pallets and carts are pulled into the fire aisle to give the team more room in the backroom. You just learned that leaving anything in the fire aisle is a violation of OSHA, fire code and Target policy, but the items will only be in the aisle a short time, and team members will be nearby to remove them quickly if needed. Is this something I should report?

A: Yes. Remove the items from the fire aisle immediately and remind leaders and team members that “nothing in the fire aisle” means just that – even if items are there only “temporarily.” **Voice your concerns immediately.**



policy spot

Safety Policy

Violence-Free Workplace Policy

Drug and Alcohol Policy

Visitor Management Policy

record time honestly.

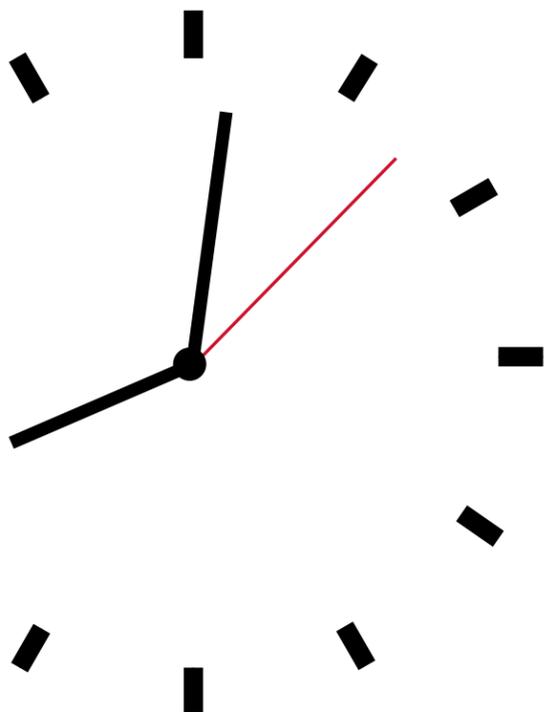
We value our team members and compensate them for all time worked.

our commitment

Target follows all employment laws, including those involving wages earned and hours worked. Violating these laws goes against our values. It's not just a legal issue – it's an issue of what's right.

how it's done

Being paid for all time worked is our promise to our team members, but to make sure it happens, we depend on hourly (non-exempt) team members to record the time they work honestly and accurately and follow our requirements for meals and break periods.



in your daily work

Don't work off the clock. It is illegal and against Target's policy for non-exempt or hourly team members to work (or be paid for work) outside of scheduled work time. This is considered "working off the clock" and is illegal. If you lead a team, make sure non-exempt team members are provided time to take required duty-free meal periods and rest breaks and account for all of the time they've worked.

Record responsibly. If you are a non-exempt or hourly team member, accurately record the time you start and stop work, and submit a punch correction if you missed recording your time. Only record your own time – never record a coworker's time in or out under any circumstances. If you see an error on your paycheck, talk to your leader right away, and **voice your concerns immediately** about wage and hour issues.

Submit time off. Promptly submit actual time off honestly and accurately.

consider this

Working off the clock happens when someone:

- Starts work before punching in
- Works during a meal break or rest period
- Works or is asked to work after clocking out

what if

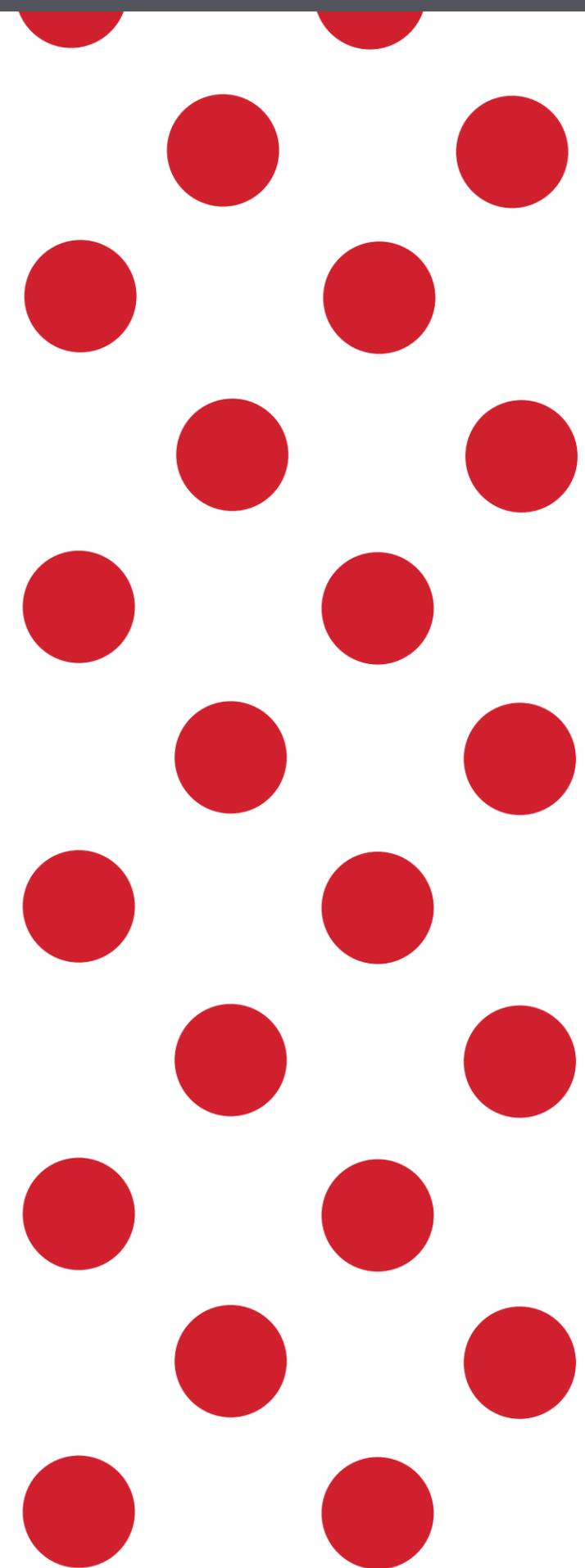
Q: I am a non-exempt team member and on a busy day, my leader has asked me to work an extra half hour without recording the time. I really don't mind, but is this OK?

A: No, it's not. Your leader is prohibited from asking or requiring you to work outside your regular hours or to be dishonest with your time record. **Voice your concerns immediately.**



policy spot

[Team Member Handbooks](#)



maintaining trust.

The everyday choices we make matter to those we work with and our guests.

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- keep privacy in mind..... 20
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provide safe food and products.

We are committed to providing our guests with safe, reliable and quality products.

our commitment

Our guests expect the products they purchase from Target, regardless of brand, to function properly and be safe to consume or use. Anything less could harm guests, damage our reputation and jeopardize guest trust. We're committed to protecting our reputation for quality and safety by setting high expectations for ourselves and our business partners.

how it's done

It's up to team members to take pride in our Company and the products we offer by initiating conversations with business partners to ensure they understand and comply with all applicable laws and meet safety and product quality standards.

in your daily work

Monitor business partners. If you work with our business partners, ensure they have the expertise, experience and capacity to provide the type of products we are purchasing from them. Ask questions about what product quality and safety programs they have in place. Seek guidance from the appropriate teams to understand all applicable requirements.

Insist on safe products. We expect our products to comply with all applicable product laws. Make sure the business partners we work with are aware of compliance requirements and Target requirements to ensure that we offer safe, reliable and quality products. Seek guidance from the appropriate teams so you understand all applicable requirements before any product reaches our guests.

Insist on safe food. Our Supply Chain locations, Import Warehouses and Stores must comply with all applicable health and food safety laws and standards with no exceptions. Make sure they are clean, sanitary and well-maintained. You should also understand and follow all safe food handling procedures. Food and beverages for humans or animals should not be offered for sale past their expiration dates. Perishable foods should be stored, transported and displayed at the proper temperatures.

If you are a leader, ensure proper training. Make sure any team member who handles food receives the proper training. If you see anyone, including a team member, leader or vendor compromising our safety or cleanliness standards, don't ignore it. **Voice your concerns immediately.**

Know how to handle product removals. Issues with products may arise and pose a risk to our guests and Target's reputation. If this happens, the Product Investigations and Removal (PIR) team within Product Safety and Quality Assurance (PSQA) for General Merchandise or the Food and Essentials Safety and Quality Assurance (FESQA) team for Food and Essentials will investigate and may work with stores and supply chain locations to execute a market withdrawal or consumer level recall. Promptly and carefully follow instructions to quickly stop sale and remove product from the shelves and supply chain. The authorized teams may notify guests of a product safety issue.

consider this

If your job impacts product or food safety or quality, understand and follow:

- All applicable laws
- Applicable product safety standards
- Internal compliance requirements
- Third Party Risk Policy Requirements

what if

Q: I noticed a team member who was in a hurry to stock produce. They finished eating their lunch, then immediately went out to the floor and started handling the fruit they were stocking. Is this OK?

A: No, it isn't. Personal hygiene is critical when it comes to food safety, including hand washing after touching your face, hair, clothing or equipment. **Voice your concerns immediately.**



select business partners carefully.

We are committed to doing business ethically and legally and seek to work with business partners who share the same commitment.

our commitment

The actions of any business partner (including vendors, suppliers, third-party sellers, manufacturers, contractors, subcontractors, locations and their agents) who work with us, or on our behalf, may have a direct effect on our reputation. There's a lot at stake: an unethical act, breach of trust or a law violation can have serious consequences for us. So, we take care in choosing our business partners.

how it's done

We rely on team members to choose and manage business partners wisely. This includes monitoring each business partner throughout the business relationship life cycle beginning with proper selection and onboarding in accordance with our [Vendor Risk Management Policy](#).

in your daily work

Choose wisely. If you're responsible for a business partner relationship, make your selections carefully by weighing criteria such as ethics, quality, service, price, reputation, availability, experience, equity and inclusion.

Set the standard. All business partners must follow our [Business Partner Code of Conduct](#) and [Standards of Vendor Engagement \(SOVE\)](#), which describes what we expect from them. Examples of these expectations include, but are not limited to:

- Meeting our quality, compliance and security standards
- Complying with all laws and Target policies applicable to their business and products
- Maintaining a safe and healthy workplace
- Treating workers fairly and not tolerating discrimination, harassment or unlawful labor practices
- Prohibiting underage or child labor
- Prohibiting the use of forced labor or human trafficking in their operations and within the operations of their suppliers

Stay involved. If you work with business partners, initiate conversations to confirm they understand the importance of complying with the laws that apply to their products or services and align to our commitments. Monitor their performance under their contract to ensure they are meeting their obligations. If you see or suspect any activity that could put our Company or our guests at risk, [voice your concerns immediately](#).

consider this

There is information throughout our Code that speaks to our relationships with business partners. If you work with business partners, make sure you understand what's required by type of business partner and initiate conversations with your partners to ensure they understand the following requirements:

- Promote product safety
- Protect third-party information
- Avoid conflicts of interest
- Uphold ethical business practices

what if

Q: I visited a third-party work site recently and heard my point-of-contact instructing their employees to "stay until the work is done." Their comments raised concerns that they may be violating wage and hour laws. Do I have a responsibility to say something?

A: Yes. We hold our business partners accountable to our high standards and expect them to follow the law. Target does not tolerate illegal employment practices. Take note of the situation and [voice your concerns immediately](#).



policy spot

[Business Partner Code of Conduct](#)

[Standards of Vendor Engagement \(SOVE\)](#)

[Vendor Risk Management Policy](#)

[Conflicts of Interest Policy](#)

[Anti-Bribery Policy](#)

avoid conflicts of interest.

We have interests and relationships outside of work, but we act in Target’s best interest and avoid even the appearance of a conflict of interest.

our commitment

We never allow our personal interests to impact the business decisions we make as Target team members. When our outside activities conflict or even appear to conflict with our responsibilities as a Target team member, we avoid and disclose any activity that could be considered a conflict of interest.

how it’s done

The best way to avoid a conflict of interest is to know and avoid the types of situations where conflicts typically arise between personal and business interests and relationships. Seek guidance immediately if you see, hear or suspect a potential conflict. Always prioritize Target’s business interests when making decisions.

in your daily work

Be alert to the activities of family members or close personal relationships. Conflict of interest situations extend beyond your own activities – they also apply to the activities of your family members/close personal relationships. Always disclose any personal or family relationships or activities that have the potential to influence decisions you make on the job. If you’re not sure if a particular situation creates a conflict, always ask for guidance by contacting ethics@target.com.

Know when to say “No.” Offers of gifts, entertainment or accommodations that do not further a legitimate business purpose or don’t comply with our policies can also create a conflict of interest and cause others to question your objectivity. Know what’s allowed – and what isn’t – and turn down anything that is, or could be perceived as a violation of our policy.

Consider your influence. Never misuse the authority of your position for personal benefit. Your role should never be used to acquire anything of value or pressure a business partner for personal gain.

Disclose potential conflicts. Despite your efforts, conflicts of interest can still arise, even if you’re careful to avoid them. Promptly disclose any actual, potential or perceived conflict to your leader, Human Resources partner or the Ethics team so it can be addressed and resolved. Depending on the job you hold, you may be required to complete an annual Conflicts of Interest Disclosure Statement.

Be aware. It’s not possible to list every situation that could pose a conflict, but here are some that often arise:

- A business partner offering to pay for a meal, gift or entertainment that does not further a legitimate business purpose or does not meet a Target business objective.
- Investing in a company that competes with, does business with or seeks to do business with Target
- Transacting business on behalf of Target with a company in which you or a family member has a substantial financial interest
- Using your position or authority at Target, or company property, resources or information, for personal gain instead of putting Target first
- A family member performing services for a current or prospective business partner or for an entity that competes with Target
- Becoming a member of an outside board of directors or advisory board

consider this

Not sure if there’s a conflict of interest?

Ask yourself:

- Could it affect my objectivity?
- Could it influence the decisions I make on behalf of Target?
- Could an outside observer view it as a possible conflict?

If the answer to any question is “yes,” or “I’m not sure,” seek guidance.

what if

Q: A business partner that works with Target asked if I would be willing to do a little work for them “on the side.” Is this OK?

A: It depends. If the work is unrelated to Target’s business, it may be OK. If the work competes with our business, or interferes with your ability to do your job or could influence your judgment, you should not accept it. It is also a conflict if you are responsible for managing or making decisions about that business relationship on behalf of Target. The best course of action is to contact ethics@target.com and ask for guidance before proceeding.



policy spot

[Conflicts of Interest Policy](#)

[Conflicts of Interest Business Amenities Table](#)

[Travel and Expense Policy](#)

be truthful in marketing and advertising.

In promoting our business, we communicate accurately and honestly.

our commitment

Our guests make decisions about where they'll shop and what they'll buy based on what they see in stores, online or what they learn about us. We have an obligation in our promotions, advertising and guest communications to follow all laws and provide guests with accurate information.

how it's done

Honesty really is the best policy. When you communicate clearly and accurately about our products, you keep our guests happy and promote Target's brand. You also preserve the reputation we've earned as a Company that does what's right.

in your daily work

Maintain trust. If your work involves promotions, advertising or guest communications, observe responsible advertising practices and comply with all applicable laws. Make sure that any claims you make:

- Are true
- Have been adequately substantiated
- Accurately state prices

Always make sure that product attributes accurately represent the quality, features and availability of our products.

Engage responsibly. Before engaging and compensating an influencer who will reference or endorse Target, you must obtain pre-approval from Business.Affairs@target.com.

Honor guest expectations. We strive to have advertised merchandise available for guests to buy. If a product doesn't live up to guest expectations, we honor our return policy.

consider this

Laws related to truth-in-advertising and marketing apply on our product packaging and hangtags, and anywhere we place an ad. Examples include, but are not limited to:

- A newspaper or magazine
- The internet
- Postal mail
- Billboards or buses

Always know and comply with the law.

what if

Q: My team has been working on an advertising campaign for a new apparel line, and we want to generate excitement about it. Can we suggest that wearing the gear will help burn calories as long as we don't say it directly?

A: No. All claims must be accurate and comply with any applicable laws, and we must have substantiation from our vendor or supplier for the claims before we make the claim in our ads – whether the claim is expressed or implied.



policy spot

[Social Media Policy](#)



keep privacy in mind.

We are committed to handling personal information responsibly.

our commitment

As part of our day-to-day operations, we come into contact with the personal information of our guests, team members and business partners. We understand the critical obligation we have to collect, use and share this information in an appropriate way and follow the laws that prevent improper disclosure or use.

how it's done

We expect you to protect the privacy of guests, team members and business partners, and take precautions to keep all personal information safe. Follow all applicable data privacy laws and our Enterprise policies for collecting, storing, using, sharing and disposing of personal information.

in your daily work

Be able to recognize personal information.

Personal information is any information that alone, or in combination with other data, can identify an individual, either directly or indirectly.

Examples of personal information include, but are not limited to:

- Name
- Address
- Mobile device ID
- Date of birth
- Social security number
- Credit card number
- Email address
- Phone number

Handle personal information responsibly.

Use personal information only for legitimate business purposes. Responsible handling of personal information includes, but is not limited to:

- Share personal information only with others authorized to see it and who have a business need to know it
- Share personal information externally only if you have appropriate contract language in place or if required or permitted by law
- Collect, use and share the minimum amount of personal information necessary for your project

- Use guest personal information only for purposes disclosed in the applicable privacy policies or consent form
- Use team member personal information only for employment-related purposes, unless you receive consent from the team member to use it for another purpose
- Keep personal information only to fulfill the reasonable business purposes for which it was collected or for legal compliance
- Destroy personal information when no longer needed or remove details that could identify someone

consider this

Understand where you encounter data in your role and help protect guest and team member personal information by:

- Recognizing personal information and following all laws to protect it
- Handling and protecting personal information with care
- Using personal information only for legitimate business purposes

what if

Q: I am on a marketing team and would like to email a merchandise coupon to a list of guests who have purchased an item on Target.com. What should I do?

A: If you don't normally send guest emails as part of your work, contact the Privacy team at privacy@target.com before you proceed. Marketing emails are subject to federal law that, if violated, may have serious legal and reputational consequences for Target. They must have specific content and include a link to unsubscribe. Additionally, marketing email lists must come from Target's Email Marketing Universe and exclude guests who have opted out of email marketing.



policy spot

[Privacy Compliance Policy](#)

[Target Privacy Policy](#)

manage financial products.

We want our guests to have a good experience using our guest services and financial products.

our commitment

We comply with the laws that relate to our consumer financial products, the way we offer financial products and how we manage guest data. Each guest interaction gives us the opportunity to build and deepen guest trust, so we take great care in offering payment options that work for our guests and handle all personal information responsibly to protect that trust.

how it's done

Each of us has an obligation to follow the laws that relate to how we manage and promote financial products, disclose product terms and collect on past-due payments. We also have a responsibility to safeguard all personal information that our guests share with us.

in your daily work

Stay up to date. If you are involved in creating, marketing or managing any of our financial products (such as the Target® Mastercard®, Target Credit Card™, Target Debit Card™, Target GiftCard™ or prepaid cards offered by other issuers), complete your required training and follow all laws and policies that apply to these payment responsibilities.

Handle guest personal information with care. If you manage financial products, payment terms or collect data, there are many laws you need to follow to protect our guests and lawfully manage our financial business. It is up to you to secure guest data by following all applicable laws, policies and procedures, as this is a critical component of managing our financial products.

consider this

Laws are far-reaching and govern our work.

Financial Retail Services team members must understand how we:

- Advertise our financial products and disclose product terms
- Manage cardholder accounts and collect on past-due balances

Store team members must understand the following:

- The proper way to open a Target RedCard™ account for a guest: only with their knowledge and consent
- How to display Target GiftCards™ and prepaid cards
- Follow all point of sale (POS) prompts (refer to Target's [Anti-Money Laundering Policy](#) for more information)

We count on you to know what's required and to ask questions when you don't know what is required.

what if

Q: A coworker told me if they haven't received a RedCard™ application in a while, they reapply with their own information to help increase the store's RedCard™ application totals. What should I do?

A: You should use one of the ethics reporting options to [voice your concern](#). Entering applications in your own name or in someone else's name is a violation of the [RedCard Sales Practices Policy](#).



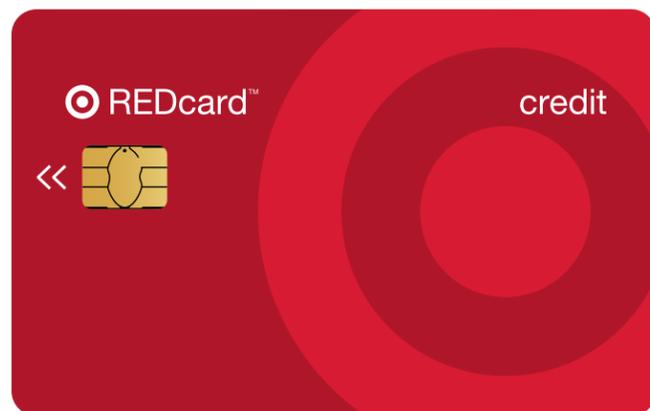
policy spot

[RedCard Sales Practices Policy](#)

[Anti-Money Laundering Policy](#)

[TD Bank Privacy Policy for Target Credit Card](#)

[Target Debit Card Privacy Policy](#)



conducting business fairly.

Our everyday actions focus on our honesty and accountability in our work.

- prevent bribery..... 23
- follow international trade rules..... 24
- provide accurate financial information..... 25
- trade securities fairly and legally..... 26
- prevent money laundering..... 27
- compete fairly..... 28



prevent bribery.

We work honestly, without resorting to bribery in any area of our business.

our commitment

There's only one way we win in business – by acting ethically. We neither rely upon nor tolerate unethical or illegal business practices. This activity damages our Company and the communities where we operate.

how it's done

We comply with all anti-bribery laws. You may never authorize, offer or pay a bribe to a government official. You must watch business partners closely to make sure they don't pay bribes.

in your daily work

Remember, a bribe can take many forms. A bribe can be anything of value. Examples include, but are not limited to:

- Cash, a gift card or merchandise
- A meal, gift or entertainment
- Travel
- A charitable or political contribution
- An offer of employment or an internship

Get to know the law. Bribery laws around the world, including the U.S. Foreign Corrupt Practices Act (FCPA), apply to our business. In addition to prohibiting bribery, the FCPA requires companies to keep accurate books and records and maintain effective financial controls. Ask for guidance if you need help understanding how to comply with these laws by contacting ethics@target.com.

Be vigilant. Work with the Compliance team or the Third Party Risk and Compliance team to complete the required due diligence process prior to using any vendor that will be interacting with government officials on Target's behalf. Closely monitor the activities of all business partners, even after they are hired. **Voice your concerns immediately** if you suspect a bribe.

Use extra care with government officials. If you work with government officials or hire a business partner to work with government officials on Target's behalf, make sure you understand your responsibilities for ensuring compliance with Target's [Anti-Bribery Policy](#).

consider this

Someone in another country might tell you a bribe is customary there. It may seem like the easiest way to get something done, but it's always wrong. Don't ever pay it or allow anyone else to pay it.

what if

Q: I would like to pay for a government official's meal. Can I do that?

A: Generally, no. However, if the meal serves a permissible business purpose, is modest and customary in nature and does not violate any applicable law, you may seek approval from the Vice President of Ethics by emailing ethics@target.com. Consult the [Anti-Bribery Policy](#) for additional details.



policy spot

[Anti-Bribery Policy](#)

[Vendor Risk Management Policy](#)



follow international trade rules.

We import goods from around the world and follow the rules that apply.

our commitment

As an importer of significant size, Target is committed to following all trade laws that apply to our business. International trade rules regulate where, how and with whom we can conduct business across borders. We follow these rules to comply with the law, to avoid incurring penalties or sanctions, and to preserve Target's status as a trusted trader. We strive to maintain positive relationships with the U.S. government agencies that have oversight of international trade.

how it's done

If your work in the supply chain involves international trade compliance, we expect you to know, understand and follow the laws that apply to your work and the movement of our goods. Initiate discussions to understand how your internal and external supply chain partners are also complying with the international trade laws that apply to their business and operations.

in your daily work

Respect trade regulations. There may be times when it is unclear what laws, customs and practices govern a particular international trade transaction. If questions or potential conflicts arise and you're not sure how to proceed, always ask for guidance by contacting ethics@target.com. If you have reason to believe that a supply chain business partner is violating an applicable law, **voice your concerns immediately.**

Comply with government sanctions. We don't conduct business with countries or entities that are subject to trade embargoes or economic sanctions, and we don't participate in or promote boycotts that the U.S. government doesn't support. If you work in the supply chain and uncover or hear about any circumstances that potentially violate those commitments, **voice your concerns immediately.**

Do your due diligence. Remember that third party business partners in the supply chain represent us, and if they violate the law, Target could be held responsible. If you work with business partners in the supply chain, monitor their performance and never overlook or ignore any concerns that could indicate unlawful or unethical activity.

If you work with merchandise business partners, initiate conversations to ensure your partners can validate that all product information they supply is complete, accurate and sufficient to satisfy applicable trade law requirements.



consider this

Conducting business across borders is complex and involves many laws enforced by numerous agencies, which are often subject to change. If you have responsibilities for import compliance:

- Complete all required trainings
- Seek help if you have any questions by contacting ethics@target.com

Understand and follow the below:

- [Global Sanction Policy](#)
- [Country of Production Governance Policy](#)

what if

Q: After determining the proper duty classification for a new import item with an origin of China, the classification specialist informs the Sourcing Manager (SM) that the product is subject to anti-dumping duties at a rate of 250%. The SM shares this information with the vendor, who encourages the use of Taiwan as the country of origin to evade the additional duties. How should the SM proceed?

A: The SM should inform the business partner that the proposal is illegal and unethical. The SM should then escalate the issue to their manager or **voice any concerns immediately.**

provide accurate financial information.

We present an honest and accurate financial image of our business.

our commitment

The U.S. Securities and Exchange Commission and other governing bodies have strict rules about the accuracy of our financial statements and disclosures and the strength of our internal controls over financial reporting. Our financial and operational records must remain accurate, so we can make sound business decisions, keep our operations running efficiently and meet our goals and obligations.

how it's done

As team members, we have an obligation to follow all internal control procedures to maintain our financial records – this includes submitting an expense report, reviewing or approving financials and handling any other business record. Accurate recordkeeping helps us provide complete, accurate, timely and understandable information in our public disclosures.

in your daily work

Insist on accuracy. Always record information such as costs, expenses, time records and contracts accurately. Follow our procedures and never falsify a record or transaction, including those required by regulatory authorities or auditors. Save supporting documentation in accordance with our records management procedures and obtain any needed approvals before submitting complete and accurate expenses for reimbursement or making payments on our behalf.

Review team member expenses. If you are a leader, you are responsible for reviewing all expenses submitted by your team members before approving expenses to ensure they are accurate and truthful.

Know your responsibilities. Keep in mind that, our internal audit team and external auditors periodically test our internal controls and the accuracy of our financial statements and disclosures. It is your responsibility to know and follow all accounting standards for your area. If anyone ever asks you to falsify a financial record, or you become aware of any violation of our accounting standards or inaccuracy in our financial records, **voice your concerns immediately.**

consider this

Examples of financial records include, but are not limited to:

- Payroll records
- Purchase orders or invoices
- Expense reports
- Sales or inventory data
- Regulatory filings

what if

Q: I work in accounting and recently noticed some odd invoices from a contractor. Every time they come in the same coworker always says they'll handle it. Could this be a warning sign of record falsification?

A: Yes, it could be. If you suspect invoices are being paid to an unauthorized organization, person or team member, **voice your concerns immediately.**



trade securities fairly and legally.

We promote trust in the marketplace by supporting fair and open securities markets.

our commitment

Trading securities of a company based on inside information (information that is both material and non-public) is illegal and unfair. When we take steps to prevent it, we uphold our Company's reputation for dealing honestly wherever we do business.

how it's done

As part of your job, you may be exposed to inside information about our Company or another company, such as one of our business partners. It is unfair and illegal to use inside information to buy or sell securities for personal gain. We should trade only when information is lawfully and publicly available. We should also not tip others by sharing inside information with them to trade.

in your daily work

Recognize inside information that could be material. If you have access to information that isn't publicly accessible, you're an insider. Although you're always obligated to maintain the confidentiality of any non-public information you learn as part of your job you should be sensitive to information that could potentially be used for insider trading purposes. Examples of inside information include, but are not limited to:

- Sales and earnings figures
- Projections and reaffirmations of projections of future sales and earnings
- Dividend or share repurchase actions
- Significant mergers, acquisitions or divestitures
- Significant new contracts or lawsuits
- Changes in key suppliers
- Key management changes
- Labor negotiations
- Pricing or marketing strategy changes
- Significant cybersecurity events

Limit sharing accordingly. Don't share inside information with anyone else at Target unless that person reasonably needs the information to perform their job. Information must never be shared with anyone outside of Target, including your family and friends. Always be aware of your surroundings so that you don't inadvertently share information with anyone you shouldn't.

Watch what you say. Never recommend, instruct, or suggest that anyone else buy or sell securities of any company when you have inside information about that company. This is called tipping, and the consequences can be severe.

consider this

Even if you recommend that someone else buy or sell securities of a company and don't give a reason for the recommendation, you are still violating the law and our policy when you have inside information about a company. If you're not sure if trading is allowed, always seek guidance by contacting ethics@target.com.

what if

Q: Another team member just told me that a significant acquisition by Target of one of its largest business partners has gone public. Is it safe for me to buy more shares of Target stock now?

A: It depends. Before trading, confirm that the information has been publicly announced by checking Target's investor relations website or another publicly available source, such as an industry website or journal. Additionally, you should confirm that at least 24 hours have passed since that information was publicly announced. Finally, you should evaluate any other information you know and confirm that nothing is material and/or non-public before you decide to trade.



policy spot

[Securities Trading Policy](#)

[Acceptable Use of Information Resources Policy](#)

prevent money laundering.

We remain alert, cautious and inquisitive to help prevent money laundering or other financial crimes.

our commitment

Money laundering is the process of moving around money made from criminal activity so that the proceeds appear legitimate. Money laundering is illegal and can be connected to almost any criminal activity, including terrorist activities and drug transactions. We conduct business carefully to help prevent money laundering and other financial crimes. Remaining alert, cautious and inquisitive also helps protect Target, our values and the economy.

how it's done

We comply with anti-money laundering and anti-terrorism laws in all countries where we do business. We rely on you to monitor your business closely so we can take the necessary action to help prevent or report suspected financial crimes.

in your daily work

Stay alert with gift cards. Prepaid gift cards are easy to resell and difficult to track, making them an appealing tool for money laundering. Our point of sale system is set up to control this activity. If you are a store team member, always follow register prompts when assisting a guest with a gift card transaction, never complete back-to-back gift card transactions, and consult a leader when prompted.

Be vigilant with large cash RedCard™ payments. Large payments made with cash are risky because the source of the funds can be difficult to determine.

- **Store team members:** If a guest makes a payment on their RedCard™ with a large sum of cash, notify fraud.tips@target.com after the payment is made
- **Headquarters team members:** If you identify a large cash payment, or several payments which equal a large cash payment on a guest account, notify fraud.tips@target.com

Take a stand. Remember that by preventing money laundering, you're not just protecting Target – you may also be preventing a serious crime. If any transaction, by either a business partner or a guest, seems suspicious, **voice your concerns immediately.**

consider this

Money laundering warning signs to watch for include, but are not limited to:

- Large cash payment made to a RedCard™
- Overpayment of RedCard™ followed by a credit balance request
- Merchandise purchased with large sums of cash
- Large purchases of gift cards or prepaid products
- Attempts to avoid recordkeeping requirements
- Payments to individuals not involved in the transaction
- Attempts to disguise or withhold identification information

what if

Q: A guest is trying to purchase a large amount of gift cards in a store. While ringing up the sale, a register prompt pops up to prevent the transaction from being completed. What should I do?

A: Follow the point of sale (POS) prompts, never attempt to override the pop up and contact the Store Leader immediately.



policy spot

[Anti-Money Laundering Policy](#)

compete fairly.

We compete vigorously, but always fairly and legally.

our commitment

Acting ethically is core to our culture. Competition and antitrust laws promote free and fair competition between companies. By complying with these laws, we contribute to a thriving marketplace and compete for business based on the quality of our products and services.

how it's done

Target acts with integrity and in the spirit of fair dealing. To do your part, follow antitrust laws and don't make agreements with competitors or others that restrain competition. Use legitimate sources when acquiring business information and when doing business with others, avoid practices that are unfair, manipulative or deceptive.

in your daily work

Follow antitrust laws. Never discuss or reach an agreement with a competitor on price, terms of sale, assortment, margins, promotions, business partner relationships or the division or allocation of markets, territories or channels where Target does business. Avoid even the appearance that any of our pricing, promotional or assortment decisions are influenced by information exchanged with a competitor.

Gather competitive information fairly. If you gather information about our competitors, use honest methods. Never encourage anyone to give you information that should be kept confidential, and always refuse information you suspect was improperly obtained. It is never OK to share confidential information from a previous employer.

consider this

Before any interaction with a competitor, consult with Target's Law Department. If you are engaging in a legitimate interaction with a competitor (for example, a Target-approved trade association), and the topic of an improper agreement comes up (for example, aligning retail pricing on a product), make sure you immediately:

- 1) Stop the conversation
- 2) Make it clear you don't want to participate
- 3) Remove yourself from the situation
- 4) **Voice your concerns immediately**

what if

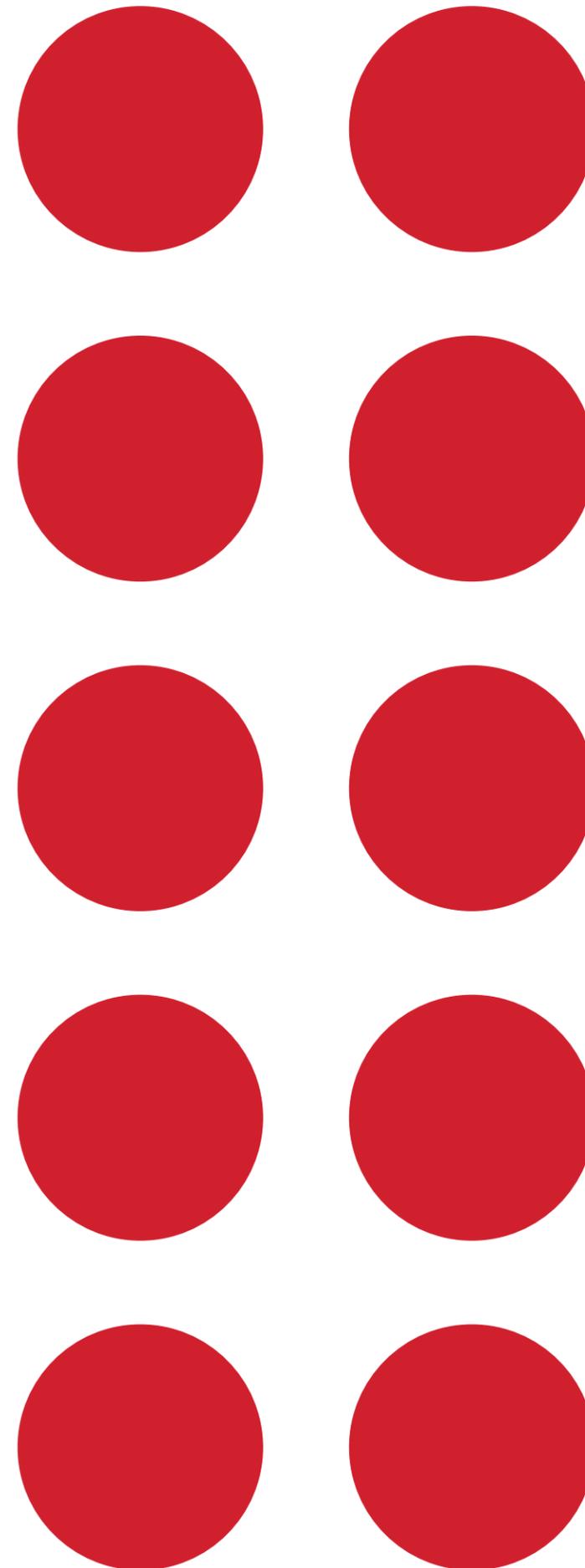
Q: We just hired someone who previously worked for one of our competitors. Is it OK if I ask them about some of the secret new services their company was developing before they left?

A: No. It's never appropriate to ask someone to disclose confidential business information of a former employer. We have a responsibility to gather information ethically.



policy spot

[Antitrust Policy](#)



safeguarding what's ours.

Target's reputation is in our hands, so we carefully protect our resources.

secure our assets.....	30
protect non-public information.....	31
respect and preserve intellectual property.....	32
manage records.....	33
communicate responsibly.....	34



secure our assets.

We keep track of our physical property and assets, only using them for legitimate Target business.

our commitment

Target's resources are provided to help us manage our business effectively and efficiently while serving our guests. If we use these resources inappropriately, we inadvertently risk financial loss, reputational damage and our ability to grow and thrive.

how it's done

Each of us is expected to care for Target's assets and use them responsibly, along with any assets or information belonging to our business partners. You are responsible for the resources provided to you, which means taking care of all resources to prevent any loss, damage, theft, fraud, misuse, waste or unauthorized disclosure.

in your daily work

Know what to protect. Our assets take different forms. Examples of assets include, but are not limited to:

- **Physical assets** – merchandise, samples, buildings, fixtures, office furniture, tools, equipment, phones, credit cards or cash
- **Technology** – computers, phones, tablets, handheld devices, hardware, software, network systems and access to systems

Secure our assets. Follow our security procedures to secure Target assets. Unless you're authorized, physical assets should never be removed from Target property without permission or used for personal gain or benefit. Protect and use Target equipment and systems primarily for Target business., and return immediately upon request or change of work arrangement. If you see someone acting suspiciously or engaging in dishonest activity, contact either:

- Assets Protection (Stores and Supply Chain locations)
- Corporate Security (HQ)

If you see this type of behavior, **voice your concerns immediately**, as it is your responsibility to protect Target's physical assets and ethical culture.

consider this

One of the easiest ways to prevent a vehicle break-in is to keep all valuables out of sight. This is important when you are traveling with a company-issued device such as a laptop or iPad. If you leave company assets in your vehicle, protect them by removing them from sight. All company-issued devices contain confidential information and intellectual property that you are responsible for protecting.

what if

Q: I noticed a fellow team member taking home returned merchandise. They said it was damaged, so it didn't matter. Can they do that?

A: No, they may not. Even if merchandise is damaged or to be disposed of, it's still Target property and needs to be accounted for and properly processed for inventory purposes. **Voice your concerns immediately.**



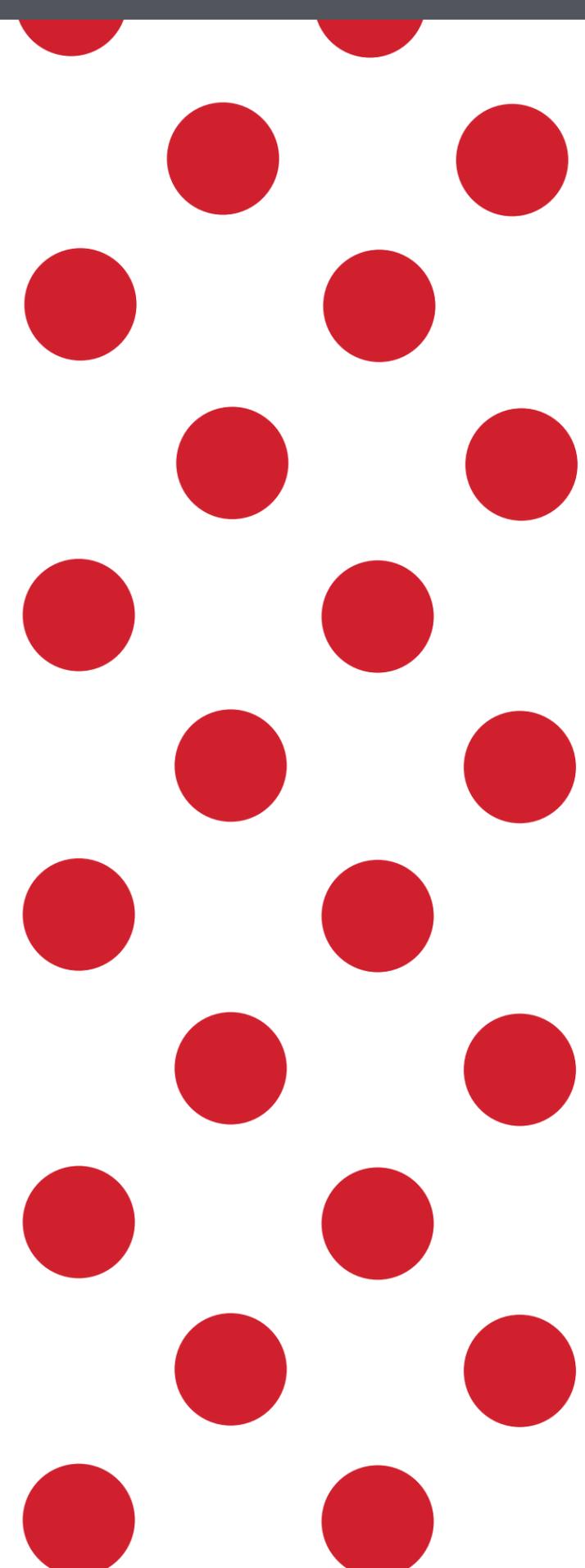
policy spot

[Acceptable Use of Information Resources Policy](#)

[Conflicts of Interest Policy](#)

[Visitor Management Policy](#)

[Hybrid Work Policy](#)



protect non-public information.

We handle our information with the utmost care, protecting it from misuse, disclosure and attacks.

our commitment

Target's non-public information can be a critical business asset. Our top priority is keeping this information protected and safe for our guests and team members. If non-public information is mishandled or disclosed, it can compromise trust, negatively impact our business and damage our reputation.

how it's done

Everyone, at every level of Target, has a responsibility to protect our non-public information by following our [Acceptable Use of Information Resources Policy](#) and the [Information Security Policy](#). All team members must also complete the required training to understand the required behaviors and technical requirements to help safeguard information resources at Target.

in your daily work

Know what's non-public. Examples of information not publicly available include, but are not limited to information about Target's procedures, systems, operations, finances, merchandising, contracts, strategies, product development and guests.

Target's information is classified as:

- Public
- Internal
- Confidential
- Secure Handling Required (SHR)

Share information wisely. If you have access to information that isn't publicly available, handle it with care.

- Access only the information you need to do your job, share and store it using Target-approved tools and never share it with anyone that is not authorized to access the information
- External business partners must have a non-disclosure agreement or contract in place prior to accessing any non-public Target information
- When discussing non-public information, pay attention to your environment (for example: elevator, breakroom, coffee shop, or home office) and be mindful of others who could overhear your conversations
- Confidential or SHR information should never be attached or included in meeting invites as calendars are often accessible to team members or contractors who may not be authorized to access the information
- Verify email addresses prior to sending, so that information isn't shared with the wrong recipients
- Protect your Target user ID and passwords and never share this information with anyone

Use strong security practices.

- Review your emails carefully
 - Never click on any unfamiliar links or respond to unusual requests
 - Report suspicious emails immediately to security@target.com
- Never use your Target login information or passwords on personal accounts. If a personal password is compromised, it can endanger all applications/websites
- Only install and use authorized software on Target devices.

consider this

Contact security@target.com with questions that come up to help determine what is best for Target, our guests and team members. Examples of common situations that often arise include, but are not limited to:

- I received a suspicious e-mail and want to have it evaluated.
- What can I do, or not do, when handling non-public information?
- What should I consider from a security perspective when building or buying a new app?
- My password may have been compromised. What should I do?

what if

Q: My business partner set up a file-sharing site and asked me to send Target documents to that location for review. Since we have a contract, is this OK?

A: No, it's against Target's [Acceptable Use of Information Resources Policy](#) to store or share Target information using unapproved, external tools. Instead, give the business partner access to the documents through an approved Target file-sharing tool. Refer to the [Where to Share guide](#) for detailed direction.



policy spot

[Acceptable Use of Information Resources Policy](#)

[Information Security Policy](#)

[Vendor Risk Management Policy](#)

respect and preserve intellectual property.

We value our strong brand and carefully protect intellectual property.

our commitment

Anything we create at Target may be considered intellectual property, including new brands, marketing campaigns, artwork, product designs and business innovations. We respect and treat our intellectual property as a valuable Company asset. We also respect valid intellectual property owned by others and comply with the laws that protect intellectual property.

how it's done

We must always protect Target's intellectual property and respect intellectual property owned by others. Intellectual property can exist for:

- Brands and logos (trademarks)
- Literary and artistic works, such as graphics, product designs, pictures, artwork, music, videos, text and other artistic elements (copyrights)
- Marketing campaigns
- Inventions and business innovations (patents)

in your daily work

Understand your responsibilities. Follow all policies and procedures in place for developing, protecting and enforcing Target's intellectual property rights.

Respect all intellectual property. Deal fairly with the intellectual rights of others when working with music, logos, written materials, software, videos, lyrics, images, designs and even a person's name or likeness.

Follow the laws governing:

- Intellectual property (creative or proprietary items that support our brand and make us unique)
- Trademarks (brands, logos and slogans – think of our famous bullseye)
- Copyrights (creative designs, software, photos and images)
- Patents (covering our innovations and inventions)
- Trade secrets (non-public information that makes us competitive)

Work with the Target Brands team, to review and avoid any potential intellectual property issues. Obtain the necessary permission required by third parties before using anyone's intellectual property. If you have concerns about someone not following intellectual property policies, always **voice your concerns immediately**.

consider this

What you develop while you're employed by Target may belong to Target. In some instances, you may not use it for your own benefit or share with another entity, even after you leave Target.

what if

Q: Who do I contact if I have a question regarding intellectual property?

A: Email the Target Brands team at target.brands@target.com.

manage records.

We create and maintain records that accurately reflect our business activities, commitments and decisions.

our commitment

We understand the importance of protecting, storing, managing and disposing of our information in a way that will help us comply with the law and address our operational needs. We keep accurate records to demonstrate compliance with the law and operate more efficiently by effectively managing our information.

how it's done

Each of us has a role in managing records, whether you create records in your job or develop technology that automates a business process. It is up to you to understand and follow the recordkeeping laws and Target's policies so you can manage information properly in your business.

in your daily work

Know what's required. Work with your leader to understand what records your team needs to create and manage manually or electronically. Make sure records can be easily retrieved when needed.

Think of others. You may no longer need the record in your day-to-day role, but others may rely on it in the future. A record-retention period is established to meet the needs of all business areas.

Hold on to records. Although retention should always comply with the Records Retention Schedule, your law or tax partners may occasionally contact you to put records on "hold." In this case, do not destroy those records until the hold is released.

Let it go. Not all documents and data need to be kept as records. If you only have a copy, or it's not considered a record, purge it when you are done with it unless it is on hold.

consider this

Accurate records management can be achieved if you:

- Create complete and accurate records as part of your normal business process by telling a story – include who, what, when, where and why
- Provide truthful information, never knowingly falsify, misstate, manipulate or inaccurately represent business information (operational data, performance metrics, etc.)
- Store records in a sustainable location where you and others can easily find when needed
- Retain records according to the Records Retention Schedule for your area
- Destroy or purge records when the retention period has been reached— unless on legal, tax, or investigative hold

what if

Q: The retention period listed for records I keep seems far too short. I'd like to keep them a few years longer, just in case I might need them. Is this OK?

A: No, record retention periods are determined by an inter-departmental team to ensure we are meeting legal and operational objectives while managing risk and expense. If you believe a retention period is too short or too long, you should contact records.management@target.com to have it reviewed.



policy spot

[Records and Information Management Policy](#)

communicate responsibly.

We understand the impact our words can have, so we communicate thoughtfully and responsibly.

our commitment

As team members, we love our Company and enjoy talking about it – to each other and everyone. We designate authorized individuals who are trained to speak on behalf of Target because we can damage our reputation in just a few words with an untrue statement.

how it's done

Our reputation is one of our greatest assets, and it's up to each team member to protect it. We refer all outside inquiries about Target's business to our Enterprise Communications team to ensure that all information conveyed to the public, regulatory authority and others is accurate, complete and consistent.

in your daily work

Post responsibly on social media. Posting on social media helps you connect with others, but use care when posting on social media channels. Make it clear that any opinions you express are your own and do not reflect those of Target. If you speak about Target goods or services, you must disclose that you are a Target team member. Never share proprietary or other non-public information. Of course, discriminatory or harassing remarks or threats of violence will not be tolerated.

Communicate accurately with government authorities. If your work authorizes you to communicate with or respond to government or regulatory entities, it's important to be accurate. Anything you say or report to these entities should be accurate, complete and consistent. Never mislead, provide incorrect information or omit important details.

Help us speak with one voice. You can make sure official messaging about our Company is accurate and complete by allowing only authorized individuals to speak for Target. They get the right messages out to protect our Company and our reputation. Never speak for Target if you're not authorized, and remember, if you are asked to speak about your role as a Target team member, outside of Target, you must receive approval from press@target.com.

Request:	Email:
Comments to the media	Public Relations
Financial or investment inquiries	Investor Relations
Guest complaints	Guest Relations
Invitations to make a speech	Presentations
Donations	Corporate Responsibility

consider this

Never post anything online that:

- Would compromise non-public business information (guest and business partner communication)
- Appears to be on Target's behalf without authorization

what if

Q: While online, I came across a post from a guest who was upset with the service they received at a store. It would be so easy for me to reply and help them out. Is that OK?

A: No. Unless you are authorized to speak on Target's behalf, you may not reply, as your response could be misinterpreted. Notify Guest Services or Guest Relations about the post so appropriate action can be taken.



policy spot

[Social Media Policy](#)

[Delegation of Authority Policy](#)

[External Presentation Decision Filter](#)

caring for our world.

We invest in our communities.

- respect human rights..... 36
- engage responsibly in political activities..... 37
- care for our planet..... 38
- invest in our communities..... 39



respect human rights.

We're dedicated to making a positive impact on our communities through the actions we take.

our commitment

Target is committed to prioritizing and protecting human rights across our global operations – from our team members, guests, supply chain, and our communities because we believe every person deserves to be treated with dignity and respect. We are continuously working to do better and our approach is to effectively respond when concerns are raised.

how it's done

We expect every team member and business partner to show respect for human rights and follow all laws that protect human rights, including those that prohibit forced or compulsory labor, child labor and human trafficking.

in your daily work

Protect human rights. Human rights are embedded in all aspects of our business. Every team member has a role to prioritize and protect human rights across our global supply chain operations and hold business partners accountable to those same standards. Some of our priorities include, but are not limited to:

- Ensuring safe and sanitary working conditions
- Providing legal compensation for all hours worked or services performed
- Striving to give everyone access to the same opportunities through inclusive guest experiences, work environments, workforce diversity, and societal impact
- Working to validate that supply chain workers have clean, drinkable water and sanitation on site
- Preventing Owned Brand manufacturing facilities from discharging untreated wastewater into the communities
- Striving to accelerate economic development and vitality in the communities where we operate

Ensure positive partnerships. Choose business partners who share our values and demonstrate an ongoing commitment to human rights. It's up to you to hold business partners accountable to our high ethical standards.

Once a merchandise business partner is selected, the Responsible Sourcing & Sustainability team may monitor and audit the business partner as part of our oversight and due diligence process to make sure they comply with our [Standards of Vendor Engagement \(SOVE\)](#) and follow all applicable laws.

consider this

All business partners are expected to follow our SOVE. We also expect all business partners we work with to treat workers fairly with dignity and provide safe and healthy work conditions. If you work with business partners and have concerns or hear about any human rights issues, [voice your concerns immediately](#).

what if

Q: A business partner I'm considering working with had an employment law violation a few years ago that I read about in the news. They shared that the company is under new management and now has a good recent record. Do we have to consider this past violation?

A: Yes, we do. Even though their current record is good, it's important that we consider any past violations by business partners when we become aware of them. Talk to your leader about this vendor's past before making any vendor selection decisions.



policy spot

[Human Rights Statement](#)

[Business Partner Code of Conduct](#)

[Standards of Vendor Engagement \(SOVE\)](#)

[Equal Employment Opportunity and Harassment-Free Workplace Policy](#)

[Target's Integrity Hotline](#)

[Global Sanctions Policy](#)

[Country of Production Policy](#)

engage responsibly in political activities.

Our community gets stronger when everyone is engaged and invested in making it a better place.

our commitment

The Government Affairs team works to make sure that Target has a voice in decisions made by government officials. Target also encourages team members to participate in the civic process.

how it's done

When you engage in advocacy on behalf of Target, you must always follow the policies and laws that apply. You must also keep your personal political activities separate from your role at Target.

in your daily work

Understand Target's policy. Before you contact a government official on behalf of Target, always obtain approval from Government Affairs. This ensures that Target's advocacy is consistent, coordinated and in compliance with the law. Only Government Affairs is authorized to promise or make political contributions on behalf of Target.

You must also obtain pre-approval from Ethics prior to providing anything of value to a government official. Examples include, but are not limited to

- Meals
- Gifts
- Entertainment
- Travel

If you're ever unsure, ask for guidance by contacting ethics@target.com.

Act on your own behalf. If you want to contribute your personal time or money to political activities, be clear that you're acting on your own behalf and not on Target's behalf. You may not use Target's name to suggest that Target sponsors or endorses your personal politics, nor may you use your position to pressure other team members to make political contributions or to support or oppose particular candidates. More generally, you may not use any Target resources or services (except as permitted by Government Affairs) for political purposes.

consider this

If you are considering becoming a candidate for political office or accepting an appointment to a government position, contact Government Affairs first. Government Affairs can help you identify and navigate any potential conflicts of interest and understand the applicable policy requirements.

what if

Q: I'm a team leader, and I support a political candidate in our community. I'd like everyone on my team to support that candidate, too. May I ask them to donate or volunteer?

A: No. You may not use your position at Target to pressure others into supporting any candidate or cause, or to make a political donation.



policy spot

[Political Activities, Lobbying, and Government Ethics Policy](#)

[Conflicts of Interest Policy](#)

[Anti-Bribery Policy](#)



care for our planet.

We are good stewards of our resources and do our part to protect the planet.

our commitment

We operate our business by using resources responsibly and following environmental laws that impact Target. Having a good environmental record matters to our guests, team members and communities, and that commitment is ingrained throughout our business.

how it's done

We comply with the environmental laws that apply to Target and follow all policies and procedures in place. We use and conserve resources by recycling and reusing when possible and disposing materials properly. By doing so, we also reduce our carbon footprint.



in your daily work

Take responsibility. Follow Target's best practices to comply with environmental laws by properly disposing of waste and handling and storing chemicals and other hazardous materials safely. If your work with business partners involves sustainability practices, make sure you initiate discussions to confirm they understand our expectations to comply with all laws, act responsibly and follow the environmental standards as outlined in the [Standards of Vendor Engagement \(SOVE\)](#).

Watch for hazards. Watch for environmental hazards like improper waste disposal or release of pollutants. If you see a potential hazard, don't ignore it -- report it immediately through the stores My Help App or contact ethics@target.com.

Be aware of your impact on the environment. Help us achieve our environmental goals by:

- Following Target policies and procedures that focus on proper disposal of waste and unsellable items, improving water quality, optimizing water efficiency and managing chemicals
- Increasing efforts to offer sustainable products and ensuring sustainable operations
- Conserving resources such as water and paper
- Reusing plastics and metal whenever you can to minimize our carbon footprint

consider this

Target recycling and salvage programs have a significant impact on decreasing our carbon footprint by removing waste properly. If you have questions regarding recycling, you can follow and ask questions on the [#knowthespace](#) community on Yammer.

Store team members – make sure all materials are properly placed, labeled and disposed of by carefully following all procedures.

what if

Q: I noticed several team members dumping chemicals improperly. It may have only happened once, so I'm not sure if I should say something. Should I?

A: Yes, you should. We should follow all applicable environmental laws and do what we can to properly dispose of materials that could harm people and the environment [Voice your concerns immediately](#).



policy spot

[Standards of Vendor Engagement \(SOVE\)](#)

[Corporate Responsibility Reports](#)

[Corporate Responsibility Planet Overview](#)

invest in our communities.

We are committed to bringing about positive impact in the communities we serve.

our commitment

Our Company was founded on a deep belief that the enduring success of our business relies on the strength and vitality of the communities we serve. By investing in the places where we live and work, we create more resilient and vibrant communities for future generations of guests and team members.

how it's done

No matter what job you hold or where you work, you have a responsibility to maintain our reputation, make honest decisions that reflect our values and act responsibly in our communities.

in your daily work

Seek pre-approval. All of Target's charitable donations or cause marketing campaigns must be pre-approved by the Corporate Responsibility team. Contact corporateresponsibility@target.com with questions.

Act on your own behalf. We encourage you to become involved in your community. However, unless approved, do not make donations or speak on behalf of Target. Contact the Enterprise Communications team with questions.

consider this

Team members carry out Target's legacy of volunteerism by donating time and talent in the communities where we do business. Corporate volunteer opportunities can be found at [myGiving](#), and additional resources are provided below to understand the limitations placed on volunteering.

- Target's charitable donations and cause marketing campaigns must be pre-approved by the [Corporate Responsibility team](#)
- The [No Solicitation and Distribution Policy](#) provides all team members the ability to work free from distraction and the pressure of solicitation, as team members are prohibited from asking others to make contributions
- When volunteering on work time, always keep your leader informed

what if

Q: I'm on a team that wants to donate Target clothing or money to a nonprofit. Can we do this?

A: While Target is committed to addressing needs within our communities, teams must follow Target's [Waste Minimization Donation Process](#). In certain instances, the Corporate Responsibility team and the [Waste Minimization team](#) may approve in-kind donations tied to a corporate strategic initiative.

Always contact Corporate Responsibility before engaging in any discussion with a nonprofit to ensure tax, legal and governance requirements are considered. International donations have additional requirements including pre-approval of all charities by the Corporate Responsibility team.



policy spot

[Delegation of Authority Policy](#)

[No Solicitation and Distribution Policy](#)

[Volunteering at Target FAQs](#)

[Waste Minimization Donation Process](#)

[Charitable Donations](#)

summing it up.

How will we stay true to Target?
That depends on you.

Reading this Code is a great first step. The next step is taking what you've learned from the Code and turning it into actions that make our Company the best it can be. Never forget the impact you have on Target and our guests. The decisions you make, no matter how small, should reflect what's most important to us, our values and doing what's right for our guests.

If you have any questions about our Code or policies or need additional guidance, please don't hesitate to ask. Keep in mind that we may modify or update the Code as needed, so refer to it often. In rare cases, it might be appropriate for Target to waive a part of the Code. Any waiver applicable to our executive officers, chief accounting officer or controller may be made only by Target's Board of Directors (or a committee of the Board) and will be promptly disclosed to our shareholders.





policy and resource look-up.

Want to know more? Here is an alphabetical list of all the policies and resources referenced in our Code. [Enterprise Policies](#) can also be accessed through our Ethics Site. If you have questions about them or how they apply to you or your role, please contact your leader or your Human Resources partner.

Policy or Resource Name:	Describes:	Referenced on page:
Acceptable Use of Information Resources Policy	Defines the information classification levels and establishes requirements for handling information securely to protect Target's information resources.	26 30 31
Anti-Bribery Policy	Outlines requirements for team members who work with government officials or supervise vendors that work with government officials.	17 23
Anti-Money Laundering Policy	Outlines requirements for accepting cash payments for merchandise transactions or to fund gift cards.	21 27
Antitrust Policy	Outlines requirements that prohibit business practices that interfere with a competitive, free marketplace.	28
Business Partner Code of Conduct	Outlines standards and expectations for merchandise vendors.	17 36
Charitable Donations	Outlines what charitable donations are allowed and when to contact Corporate Responsibility.	39
Conflicts of Interest Business Amenities Table	Outlines limits for accepting gifts, meals, entertainment and/or travel offered by a vendor, prospective vendor or competitor.	18

Policy or Resource Name:	Describes:	Referenced on page:
Conflicts of Interest Policy	Outlines requirements for accepting gifts, meals, entertainment and/or travel offered by a current or prospective business partner, or competitor. Also includes information regarding outside employment, financial investments and business dealings with former team members.	17 18 30 37
Corporate Responsibility Planet Overview	Overview of Target's commitment to better our planet.	38
Corporate Responsibility Reports	Updates stakeholders on Target's progress against our corporate responsibility commitments on an annual basis. The report represents Target's global operations for each fiscal year.	38 39
Country of Production Governance Policy	Establishes requirements necessary to ensure that Target is sourcing from countries in compliance with all legal, regulatory, and Target requirements.	24 36
Delegation of Authority Policy	Outlines requirements regarding who can authorize and execute contracts, make charitable or political contributions and represent Target at external speaking engagements.	34 39
Drug and Alcohol Policy	This Policy establishes requirements for Target team members in the workplace. Alcohol and Drugs can have a harmful effect on the health, safety, and productivity of team members, and to the security of the company's equipment and facilities.	13
Equal Employment Opportunity and Harassment-Free Workplace Policy	Prohibits discrimination and harassment of team members on the basis of any protected characteristic, as well as retaliation against individuals who complain of or participate in an investigation related to discrimination or harassment.	11 12 16 36



policy and resource look-up continued.

Policy or Resource Name:	Describes:	Referenced on page:
<u>External Presentation Decision Filter</u>	Decision-making tool to determine if acceptable to speak at an external engagement.	34
<u>Global Sanctions Policy</u>	Sets forth requirements for team member conduct regarding compliance with applicable economic trade sanctions laws (“Sanctions”).	24 36
<u>Information Security Policy</u>	Outlines requirements to ensure the confidentiality, integrity and availability of Target’s information resources and information assets.	31
<u>myGiving</u>	A site for team members to find volunteer opportunities.	39
<u>No Solicitation and Distribution Policy</u>	Prohibits team members from soliciting others during their own or another team member’s work time, and from distributing literature during working time or in work areas.	39
<u>Open Door Culture</u>	Encourages team members who have a job-related idea or concern to share with their leader. If a satisfactory resolution isn’t reached, team members can go to another higher level leader within the organization.	6
<u>Political Activities, Lobbying, and Government Ethics Policy</u>	Outlines requirements for Company and Political Action Committee (PAC) political contributions, personal political activity by team members, lobbying, the provision of hospitality to government officials and limits on the activities of team members who were formerly government officials.	37

Policy or Resource Name:	Describes:	Referenced on page:
<u>Privacy Compliance Policy</u>	Outlines requirements to ensure the proper collection, use, sharing and deletion of Target Guest and Team Member Personal Information.	20
<u>Records and Information Management Policy</u>	Outlines requirements to ensure records and non-record information assets are managed effectively.	33
<u>RedCard Sales Practices Policy</u>	Outlines requirements for team members who solicit and process Target Credit and Debit Card applications.	21
<u>Retail Privacy Policy</u>	Discloses how Target collects, uses, shares and protects guest information.	20
<u>Safety Policy</u>	Outlines requirements for team members regarding safety, compliance and claims.	13
<u>Securities Trading Policy</u>	Prohibits trading in our securities and certain other companies’ securities by Insiders (all team members and members of the Board of Directors) when they are aware of material, non-public information.	26
<u>Social Media Policy</u>	Outlines guidelines about what can and cannot be shared by team members on social media outside of Target.	34



policy and resource look-up continued.

Policy or Resource Name:	Describes:	Referenced on page:
<u>Standards of Vendor Engagement (SOVE)</u>	Outlines social, labor and environmental expectations for merchandise vendors and factories.	17 36 38
<u>Target Debit Card Privacy Policy</u>	Discloses how Target collects, uses, shares and protects Debit Card personal information.	21
<u>TD Bank Privacy Policy for Target Credit Card</u>	Discloses how TD Bank collects, uses, shares and protects Credit Card personal information.	21
<u>Team Member Handbooks</u>	Provides team members with expectations.	14
<u>Travel and Expense Policy</u>	Outlines requirements for team members traveling for Target business and seeking business expense reimbursement.	18
<u>Vendor Risk Management Policy</u>	Outlines requirements to manage the strategic, operational, reputational, compliance and financial risks that may arise when working with vendors.	16 17 23 31
<u>Visitor Management Policy</u>	Outlines requirements for hosting visitors, vendors or guests to ensure safe and secure environments at Target locations.	13 30

Policy or Resource Name:	Describes:	Referenced on page:
<u>Volunteering at Target FAQs</u>	FAQs for volunteering and team member giving.	39
<u>Waste Minimization Donation Process</u>	Overview of donation process by location.	39
<u>Violence-Free Workplace Policy</u>	Defines conduct considered to be workplace violence, prohibits that conduct and describes the consequences for violating the Policy. Also addresses the use and possession of weapons, explosives and other dangerous items in the workplace.	12 13 16

