

CODE OF CONDUCT AND ETHICS FOR DIRECTORS

FITBIT, INC.

**As adopted on February 17, 2015
and amended on October 26, 2016**

Fitbit, Inc. (collectively with its subsidiaries, the “*Company*”) is committed to promoting high standards of honest and ethical business conduct and compliance with applicable laws, rules and regulations. As part of this commitment, the Company has adopted this Code of Conduct and Ethics for Directors (this “*Code*”), which is intended to apply the same high standards of honest and ethical business conduct to directors as are applied to officers and employees. The Company has adopted this Code to set expectations and provide guidance applicable to every member of the Company’s Board of Directors (each, a “*director*” and collectively, the “*directors*”). Each director is responsible for reading and understanding this Code, and using it as a guide to the performance of his or her responsibilities as a director. No one has the authority to make a director violate this Code, and any attempt to direct or otherwise influence someone else to commit a violation is unacceptable. This Code cannot address every ethical issue or circumstance that may arise; so, in complying with the letter and spirit of this Code, it is the director’s responsibility to apply common sense, together with high personal standards of ethics, honesty and accountability, in making business decisions where this Code has no specific guideline. Directors should consider not only their own conduct, but also that of their family members. Throughout this Code, the term “family member” refers to a person’s spouse, parents, children and siblings, whether by blood, marriage or adoption, or anyone residing in such person’s home.

In addition, each director is expected to comply with all other Company policies and procedures that may apply to directors, many of which supplement this Code by providing more detailed guidance. The Company may modify or update these specific policies and procedures from time to time and adopt new Company policies and procedures in the future.

Nothing in this Code is intended to alter existing legal rights and obligations of the Company or any of its directors.

The Company expects all of its directors to help foster a sense of commitment to this Code among all directors, and to foster a culture of fairness, honesty and accountability within the Company. The Company also expects its directors to ensure that the Company’s agents and contractors conform to the standards of this Code when working on the Company’s behalf, especially when such agents and contractors have been engaged by the Board of Directors of the Company or its committees.

If a director needs help understanding this Code, or how it applies to conduct in any given situation, the director should contact the chairperson of the Nominating and Governance Committee of the Company’s Board of Directors (the “*Chair*”) (or, in the case of the Chair, the Company’s General Counsel), who may consult with inside or outside legal counsel as appropriate. In addition, the director should be alert to possible violations of this Code by others and should report suspected violations without fear of any form of retaliation, as described in Section 15 (Compliance Standards and Procedures).

Anyone who violates the standards in this Code will be subject to appropriate action, which, in certain circumstances, may include removal from the Board of Directors, legal action or referral for criminal prosecution.

OBEDY THE LAW

1. Legal Compliance

Every director must always obey the law while performing his or her duties to the Company as a director. The Company's success depends upon each director operating within legal guidelines and cooperating with authorities. It is essential that each director knows and understands the legal and regulatory requirements that apply to the Company's business and to his or her responsibility as a director. While a director is not expected to have complete mastery of these laws, rules and regulations, directors are expected to be able to recognize situations that require consultation with others to determine the appropriate course of action. If a director has a question in the area of legal compliance, he or she should approach the Chair (or, in the case of the Chair, the Company's General Counsel) immediately.

2. Insider Trading

Every director is prohibited from using "inside" or material nonpublic information about the Company, or about companies with which the Company does business, in connection with buying or selling the Company's or such other companies' securities, including "tipping" others who might make an investment decision on the basis of this information. It is illegal, and it is a violation of this Code and other Company policies, to tip or to trade on inside information. Directors are not permitted to use or share inside information for stock trading purposes or for any other purpose except to conduct Company business.

Directors must exercise the utmost care when in possession of material nonpublic information. The Company's Insider Trading Policy (the "*Insider Trading Policy*") provides guidance on the types of information that might be nonpublic and material for these purposes, and guidelines on when and how a director may purchase or sell shares of Company stock or other Company securities.

Please review the Insider Trading Policy for additional information.

3. International Business Laws

Directors are expected to comply with all applicable laws wherever a director travels on Company business, including laws prohibiting bribery, corruption or the conduct of business with specified individuals, companies or countries. Directors are also expected to comply with United States laws, rules and regulations governing the conduct of business by United States citizens and entities outside the United States.

These United States laws, rules and regulations, which extend to all the Company's activities outside the United States, include:

- The Foreign Corrupt Practices Act, which prohibits directly or indirectly giving anything of value to a government official to obtain or retain business or favorable treatment, and requires the maintenance of accurate books of account, with all Company transactions being properly recorded;
- United States embargoes, which restrict or, in some cases, prohibit United States persons, corporations and, in some cases, foreign subsidiaries from doing business with certain countries, groups or individuals;
- Export controls, which restrict travel to designated countries, prohibit or restrict exporting from the United States goods, services and technology to designated countries

and identified persons or entities, and prohibit or restrict the re-export of United States-origin goods from the country of original destination to designated countries or identified persons or entities; and

- Anti-boycott compliance, which prohibits United States companies from taking any action that has the effect of furthering any unsanctioned boycott of a country friendly to the United States.

For additional information, please see the Company's Anti-Corruption Policy. If a director has a question as to whether an activity is restricted or prohibited, he or she should contact the Company's General Counsel before taking any action.

ETHICAL OBLIGATIONS

4. Conflicts of Interest

Directors are expected to avoid actual or apparent conflicts of interest between personal and professional relationships, including, if appropriate, recusing themselves from discussions of the Board of Directors when their participation could be perceived as creating such a conflict. A "conflict of interest" occurs when a personal interest interferes in any way – or even appears or could reasonably be expected to interfere – with the interests of the Company as a whole.

Sometimes conflicts of interest arise when a director takes some action or has some outside interest, duty, responsibility or obligation that conflicts with an interest of the Company or his or her duty to the Company. A conflict of interest can arise when a director takes actions or has interests that may make it difficult to perform his or her duties objectively and effectively. Conflicts of interest can also arise when a director or relative of a director (including a family member of a director) receives improper personal benefits as a result of a Company position.

A few examples of activities that could involve conflicts of interests include:

- **Aiding the Company's competitors.** This could take the form of service as a member of the board of directors of or passing confidential Company information to a competitor, or accepting payments or other benefits from a competitor.
- **Involvement with any business that does business with the Company or seeks to do business with the Company.** Employment by or service on the board of directors of a partner, customer, supplier or service provider is generally discouraged and a director must consult with the Chair (or, in the case of the Chair, the Company's General Counsel) if the director plans to have such a relationship.
- **Owning a significant financial interest in a competitor or a business that does business with the Company or seeks to do business with the Company.** In evaluating such interests for conflicts, both direct and indirect interests that the director may have should be considered, along with factors such as the following:
 - The size and nature of the interest; and
 - The nature of the Company's relationship with the other business.

If the director has or wishes to acquire a significant financial interest in a competitor, or in a significant partner, customer, supplier or service provider with which the director has direct business dealings (or approval responsibilities), the director must consult with the Chair (or, in the case of the Chair, the Company's General Counsel).

- **Soliciting or accepting payments, gifts, loans, favors or preferential treatment from any person or entity that does or seeks to do business with the Company.** See Section 7 (Gifts and Entertainment) for further discussion of the issues involved in this type of conflict.
- **Taking personal advantage of corporate opportunities.** See Section 5 (Corporate Opportunities) for further discussion of the issues involved in this type of conflict.

A director must avoid these situations (and others like them), where a director's loyalty to the Company could be compromised. If a director believes a situation may exist in which he or she has a conflict of interest that would interfere with the ability to perform his or her responsibilities as a director, he or she must promptly notify the Chair (or, in the case of the Chair, the Company's General Counsel), and the Nominating and Governance Committee, acting where appropriate on the advice and guidance of counsel, will review all relevant facts and may (i) determine that the conduct or situation does not amount to a conflict of interest, (ii) provide guidance to avoid a conflict from developing (such as suggesting recusal from consideration and/or approval of specific matters that come before the Board of Directors), or (iii) declare that a director may not pursue a certain course or action, or must terminate the conflict. In addition, all related-party transactions, whether or not deemed to be a conflict of interest, must be approved in accordance with the Company's Related-Person Transactions Policy.

Special Note Regarding Director Loans

Loans to directors or their family members by the Company, or guarantees of their loan obligations, could constitute an improper personal benefit to the recipients of these loans or guarantees. Accordingly, Company loans and guarantees for directors are expressly prohibited by law and Company policy.

5. Corporate Opportunities

Directors may not compete with the Company, or take personal advantage of business opportunities that the Company might want to pursue. Directors are prohibited from taking for themselves personally opportunities that are discovered through the use of corporate property, information or position. Even opportunities that are acquired through independent sources may be questionable if they are related to the Company's existing or proposed lines of business. No director may use corporate property, information or position for personal gain. Directors owe a duty to the Company to advance the Company's legitimate business interests when opportunities arise. Accordingly, participation by directors in an outside business opportunity that is related to the Company's existing or proposed lines of business is prohibited. If a director believes a situation may exist in which he or she may participate in a business opportunity that the Company might want to pursue, then he or she must promptly notify the Chair (or, in the case of the Chair, the Company's General Counsel).

6. Financial Integrity; Public Reporting

The Company's disclosure controls and procedures are designed to help ensure that the Company's reports and documents filed with or submitted to the United States Securities and Exchange Commission (the "**SEC**") and other public disclosures are complete, fair and accurate, fairly present the Company's financial condition and results of operations and are timely and understandable. In connection with the preparation of the financial and other disclosures that the Company makes to the public, including by press release or filing a document with the SEC, directors must, in addition to complying with all applicable laws, rules and regulations, follow these guidelines:

- Act honestly, ethically, and with integrity;

- Comply with this Code;
- Endeavor to ensure complete, fair, accurate, timely and understandable disclosure in the Company's filings with the SEC;
- Raise questions and concerns regarding the Company's public disclosures when necessary and ensure that such questions and concerns are appropriately addressed;
- Act in good faith in accordance with the director's business judgment, without misrepresenting material facts or allowing independent judgment to be subordinated by others; and
- Comply with the Company's disclosure controls and procedures and internal controls over financial reporting.

If a director becomes aware that the Company's public disclosures are not complete, fair and accurate, or if the director becomes aware of a transaction or development that the director believes may require disclosure, the director should report the matter immediately to the Chair (or, in the case of the Chair, the Company's General Counsel).

7. Gifts and Entertainment

All directors must be careful to avoid even the appearance of impropriety in giving or receiving gifts and entertainment. In general, the director cannot offer, provide or accept any gifts or entertainment in connection with the director's service except in a manner consistent with customary business practices, such as customary and reasonable meals and entertainment. Gifts and entertainment must not be excessive in value, in cash, susceptible of being construed as a bribe or kickback, or in violation of any laws. This principle applies to the Company's transactions everywhere in the world, even if it conflicts with local custom. Under some statutes, such as the Foreign Corrupt Practices Act, giving anything of value to a government official to obtain or retain business or favorable treatment is a criminal act subject to prosecution and conviction. For additional information, please see the Company's Anti-Corruption Policy.

8. Political Contributions and Gifts

The Company does not make contributions or payments that could be considered a contribution to a political party or candidate, or to intermediary organizations such as political action committees. However, a director is free to exercise the director's right to make personal political contributions within legal limits. The director should not make these contributions in a way that might appear to be an endorsement or contribution by the Company. The Company will not reimburse the director for any political contribution.

TREAT OTHERS INSIDE AND OUTSIDE OF THE COMPANY FAIRLY AND HONESTLY

9. Competition and Fair Dealing

The Company strives to compete vigorously and to gain advantages over its competitors through superior business performance, not through unethical or illegal business practices. No director may through improper means acquire proprietary information from others, possess trade secret information, or induce disclosure of confidential information from past or present employees of other companies. If a

director has obtained information of this variety by mistake, or if the director has any questions about the legality of future actions, the director must consult with the Chair (or, in the case of the Chair, the Company's General Counsel).

Directors are expected to deal fairly and honestly with anyone with whom they have contact in the course of performing their duties as a director. Making false or misleading statements about the Company's competitors is prohibited by this Code, inconsistent with the Company's reputation for integrity and harmful to the Company's business. The Company may not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misuse of confidential information, misrepresentation of material facts or any other unfair business practice.

10. Confidentiality

The Company depends upon its confidential information, and relies on a combination of patent, copyright and trademark laws, trade secrets, confidentiality procedures and contractual provisions to protect it. Confidential information includes business, marketing, product and service plans, business and pricing strategies, financial information, forecasts, product architecture, source code, engineering ideas, designs, databases, personnel information, and customer and supplier lists and data, and similar types of information provided to the Company by its customers, suppliers and partners and all other non-public information (regardless of its source) that might be of use to competitors, or harmful to the Company or its customers, partners, distributors, suppliers or vendors, if disclosed. The Company cannot protect its confidential information without its directors' help. A director who has had access to confidential Company information must keep it confidential at all times, including at all times after such director ceases to be a director of the Company.

Directors must not share confidential Company information, or any confidential information of a customer, supplier, service provider or partner, with anyone who has not been authorized to receive it, except when disclosure is authorized or legally mandated. Unauthorized use or distribution of this information is extremely serious; it could be illegal and result in civil liability or criminal penalties. It would also violate the Company's trust in a director, and a customer's trust in the Company.

Directors must take precautions to prevent unauthorized disclosure of confidential information. Accordingly, directors should also take steps to ensure that business-related paperwork and documents are produced, copied, faxed, filed, stored and discarded by means designed to minimize the risk that unauthorized persons might obtain access to confidential information. Directors should not discuss sensitive matters or confidential information in public places. Directors may not discuss the Company's business in any Internet "chat room," regardless of whether the director uses his or her own name or a pseudonym, or otherwise post confidential Company information on the Internet or through social media channels. All Company emails, voicemails and other communications are presumed confidential and should not be forwarded or otherwise disseminated outside of the Company, except where required for legitimate business purposes. Please see the Company's Corporate Communications Policy for additional information.

Directors are required to observe the provisions of any other specific policy regarding privacy and confidential information that the Company may adopt from time to time.

11. Protection and Proper Use of Company Assets

Directors should endeavor to protect the Company's assets and ensure their efficient use for legitimate business purposes. Theft, carelessness and waste have a direct impact on the Company's profitability. Any misuse or suspected misuse of the Company's assets that becomes known to a director must be immediately reported to the Chair (or, in the case of the Chair, the Company's General Counsel).

12. Media Contacts and Public Communications

It is the Company's policy to disclose material information concerning the Company to the public only in accordance with the Company's Corporate Communications Policy in order to avoid inappropriate publicity and to ensure that all such information is communicated in a way that is reasonably designed to provide broad, non-exclusionary distribution of information to the public. Only those individuals designated as official spokespersons in the Company's Corporate Communications Policy may address questions regarding financial matters. Please see the Company's Corporate Communications Policy for additional information.

13. Equal Opportunity

In keeping with the Company's commitment to the communities in which the Company does business, the Company is an equal employment opportunity employer. This means that employment decisions are to be based on merit and business needs, and not based upon race, color, citizenship status, religious creed, national origin, ancestry, gender, sexual orientation, age, marital status, veteran status, physical or mental disability, or medical condition, or any other condition prohibited by law.

ADMINISTRATIVE MATTERS

14. Amendment and Waiver

Any amendment or waiver of this Code must be in writing and must be authorized by a majority of the members of the Company's Board of Directors or, to the extent permissible under applicable laws, rules and regulations, a committee of the Company's Board of Directors if such authority has been delegated to a committee. Any such amendment or waiver may be publicly disclosed if required by applicable laws, rules and regulations.

15. Compliance Standards and Procedures

Compliance Resources

The Company has an obligation to promote ethical behavior. Every director is encouraged to talk to the Chair (or, in the case of the Chair, the Company's General Counsel) when in doubt about the application of any provision of this Code.

Clarifying Questions and Concerns; Reporting Possible Violations

If a director encounters a situation or is considering a course of action and its appropriateness is unclear, the director should discuss the matter promptly with the Chair (or, in the case of the Chair, the Company's General Counsel); even the appearance of impropriety can be very damaging to the Company and should be avoided. If a director is aware of a suspected or actual violation of this Code by others, it is the director's responsibility to report it. Reporting procedures, including anonymous reporting procedures, are described in the Whistleblower and Complaint Policy available on the Company's internal website. Directors who wish to anonymously submit a concern or complaint regarding a possible violation of this Code should follow the procedures outlined in the Company's Whistleblower and Complaint Policy. Directors should raise questions or report potential violations of this Code without any fear of retaliation in any form – it is the Company's policy not to retaliate in such circumstances and the Company will take prompt disciplinary action against any director, officer or employee who retaliates against the director.

Responsibility for the Investigation

The Board of Directors is ultimately responsible for the investigation and resolution of all suspected or actual violations of this Code. Alleged violations of this Code will be investigated by the Nominating and Governance Committee and may result in discipline and other action at the discretion of the Board of Directors upon recommendation of the Nominating and Governance Committee, including, where appropriate, removal from the Board of Directors. The Board of Directors and the Nominating and Governance Committee will conduct their investigations with the highest degree of confidentiality that is possible under the specific circumstances. The Chair, the Nominating and Governance Committee, or the Company's General Counsel, as the case may be, may consult with other members of the Board of Directors and outside counsel as appropriate.

16. No Rights Created

This Code is a statement of fundamental principles, policies and procedures that govern the conduct of the Company's directors. It is not intended to and does not create any legal rights for any partner, customer, supplier, competitor, stockholder or any other non-employee or entity.

17. Administration of this Code

The Nominating and Governance Committee is responsible for reviewing this Code as set forth in such committee's charter and overseeing the establishment of procedures for the prompt internal reporting of violations of this Code. It may take any steps in connection with the implementation of this Code as it deems necessary, subject to the limitations set forth in this Code. The Nominating and Governance Committee will have the authority to review and assess this Code and recommend revisions for approval by the Board of Directors. The Company will notify directors of any material changes to this Code.