

**FITBIT**  
**CODE OF CONDUCT AND ETHICS**  
**As adopted on February 17, 2015 and**  
**amended on October 26, 2016 and**  
**July 20, 2017**

**1. Introduction**

Employees of Fitbit, Inc. or any of its affiliates, related entities or subsidiaries (collectively, “*Fitbit*”) and others performing services for Fitbit or on its behalf (collectively referred to as “*Fitbit Personnel*”) are expected to act lawfully, ethically and in the best interests of Fitbit while performing duties or services for or on behalf of Fitbit. Fitbit has adopted this Code of Conduct and Ethics (this “*Code*”) to set high standards of ethical business conduct and provide guidance applicable to Fitbit Personnel.

**1.1 Scope**

This Code is intended to supplement and not to replace existing Fitbit policies and procedures. Fitbit may modify or update these more specific policies and procedures from time to time and adopt new Fitbit policies and procedures in the future, subject to applicable laws.

**1.2 Responsibility**

Fitbit Personnel have the responsibility to read and understand this Code, and to use it as a guide to the performance of their responsibilities and/or services for Fitbit. This Code cannot address every ethical issue or circumstance that may arise, so, in complying with the letter and spirit of this Code, Fitbit Personnel must apply common sense, together with high personal standards of ethics, honesty and accountability, in making business decisions where this Code has no specific guideline. Failure to abide by this Code can result in discipline or other remedial action up to and including termination, subject to applicable law. In complying with this Code, Fitbit Personnel should also consider the conduct of their family members and others who live in their household.

Fitbit expects all of its executives, managers and other supervisory personnel to help foster a sense of commitment to this Code among all of its Fitbit Personnel, and to foster a culture of fairness, honesty and accountability within Fitbit. Fitbit also expects such personnel to ensure that Fitbit’s agents and contractors conform to Code standards when working on Fitbit’s behalf.

**1.3 Compliance**

Any Fitbit Personnel that needs help understanding this Code or how it applies to conduct in any given situation should contact their supervisor or Fitbit’s Compliance Officer (the

“**Compliance Officer**”). Fitbit has designated Fitbit’s General Counsel as its Compliance Officer. In the event of the General Counsel’s unavailability, Fitbit’s Chief Financial Officer shall be authorized to serve as the Compliance Officer in the interim.

In addition, Fitbit Personnel 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 13.

## **2. General Legal and Ethical Obligations**

Fitbit’s success depends upon Fitbit Personnel performing their Fitbit duties and/or services in compliance with applicable laws and in cooperation with governmental authorities. It is essential that Fitbit Personnel know and understand the legal and regulatory requirements that apply to Fitbit’s business and to their specific area of responsibility. At the least, Fitbit Personnel are expected to recognize legal and ethical situations that require consultation with appropriate others—such as the Compliance Officer—to determine the appropriate course of action. To address questions regarding legal compliance, Fitbit Personnel should approach their supervisor or the Compliance Officer immediately.

Legal compliance is only a part of Fitbit’s ethical responsibility, however, and should be viewed as the minimum acceptable standard of conduct. Fitbit strives to act with the utmost integrity, not just in its most important corporate decisions, but also in the actions taken every day by Fitbit Personnel. Ethical conduct is a high ideal, but often just means exercising common sense and sound judgment. Acting ethically will help Fitbit become a better company, a better commercial partner for other companies, and a better corporate citizen.

### **2.1 International Business Laws**

Fitbit Personnel are expected to comply with all applicable laws, including those prohibiting bribery, corruption or otherwise governing the conduct of business including with specified individuals, companies or countries.

These laws, rules and regulations include, but are not limited to:

- **The Foreign Corrupt Practices Act ("FCPA")**, which prohibits any corrupt offer, payment, promise to pay, or authorization to pay any money, gift, or anything of value (made directly or through intermediaries) to any foreign official, in order to obtain or retain business for anyone, or direct business to anyone, and requires the maintenance of accurate books of account, with all company transactions being properly recorded. A "foreign official" may be any officer or employee of a foreign (non-U.S.) government or any department, agency or instrumentality of a foreign government (including a foreign state-owned enterprise or international organization such as the World Bank, International Monetary Fund, United Nations and affiliated organizations) or a member of a royal family. In addition, anyone acting on behalf of a government, such as a consultant or negotiator representing a state-owned business, and a political party or candidate may be deemed "foreign government officials." Restrictions on dealing with foreign government officials may extend to their family members, as well as activities and payments made to intermediaries such as

distributors, sales agents, commercial representatives, consultants and contractors, with knowledge that some or all of those payments or benefits will be given to a foreign government official for an improper purpose.

- **The UK Bribery Act 2010**, which prohibits bribery in both the public and private sectors (sometimes referred to as "commercial bribery"). "Commercial bribery" generally means providing or accepting something of value to or from a customer or an employee of a customer with the intent to inappropriately influence commercial conduct. Like the FCPA, the Bribery Act 2010 can apply to the activities of Fitbit Personnel anywhere in the world.
- **Other trade compliance laws**, which restrict or, in some cases, prohibit doing business with certain countries, groups or individuals, prohibit or restrict the export or re-export of goods, services and technology to designated countries, identified persons or entities, or prohibit taking any action that has the effect of furthering certain boycotts implemented by non U.S. authorities. Trade compliance laws can be complex and far reaching (for instance, even an oral presentation made to foreign nationals in the U.S. may constitute export of technology for these purposes) and not only prohibit certain conduct but may also impose affirmative obligations on individuals, regardless of their location.

Fitbit Personnel who have questions as to whether an activity is restricted or prohibited should contact the Compliance Officer before taking any action.

### **3. Conflicts of Interest**

A conflict of interest, or the appearance of one, occurs when an individual's private interest (or the interest of a member of his or her family) interferes with or influences, or appears to interfere with or influence, the interests of Fitbit as a whole. A conflict of interest can arise when an individual (or a member of his or her family) takes actions or has interests that may make it difficult to perform his or her work for Fitbit objectively and effectively. Conflicts of interest also arise when Fitbit Personnel (or a member of their family) receives improper personal benefits as a result of his or her position in Fitbit, which could also constitute unlawful commercial bribery.

Fitbit Personnel must avoid situations where loyalties may be divided between Fitbit's interests and the individual's own interests and seek to avoid even the appearance of a conflict of interest. Fitbit Personnel who are considering engaging in a transaction or activity that may present a conflict of interest, or the appearance of a conflict of interest, should disclose the matter to the Compliance Officer, so that, if appropriate, the Compliance Officer may disseminate such information and/or obtain required approvals before the individual engages in such transaction or activity.

**In evaluating whether an actual or contemplated activity may involve a conflict of interest, Fitbit Personnel should consider:**

- Whether the activity would appear improper to an outsider;
- Whether the activity could interfere with the job performance or morale of Fitbit

Personnel;

- Whether the individual involved in the activity has access to confidential Fitbit information or influence over significant Fitbit resources or decisions;
- The potential impact of the activity on Fitbit's business relationships, including relationships with customers, suppliers and service providers; and
- The extent to which the activity could benefit the individual or his or her relative, directly or indirectly.

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

- **Aiding Fitbit's competitors.** Aiding Fitbit's competitors can include, without limitation, passing confidential Fitbit information to a competitor or accepting payments or other benefits from a competitor.
- **Involvement with any company that does business with Fitbit or seeks to do business with Fitbit.** Employment by or service on the board of directors of a customer, partner, service provider, distributor, supplier or vendor is generally discouraged and Fitbit employees must consult Fitbit in advance if they plan to have such a relationship.
- **Owning a significant financial interest in a competitor or a company that does business with Fitbit or seeks to do business with Fitbit.** In evaluating such interests for conflicts, both direct and indirect interests that Fitbit employees may have should be considered, along with factors such as the following:
  - The size and nature of the interest;
  - The nature of Fitbit's relationship with the other entity;
  - Whether the individual has access to confidential information; and
  - Whether the individual has an ability to influence Fitbit decisions that would affect the other entity.

Any Fitbit Personnel who have or wish to acquire a significant financial interest in a competitor; or in a partner, service provider, customer, supplier or vendor with which he or she has direct business dealings (or approval responsibilities) must consult with the Compliance Officer. Similarly, any Fitbit Personnel who experience a change of position or seniority that results in direct business dealings with a customer, partner, service provider, supplier or vendor in which he or she already has a significant financial interest must consult with the Compliance Officer.

- **Having authority on behalf of Fitbit over a co-worker who is also a family member, or transacting business on behalf of Fitbit with a family member.** Any Fitbit Personnel who may be involved in such a situation should consult with his or her supervisor or the Compliance Officer to assess the situation and an appropriate resolution.
- **Soliciting or accepting payments, gifts, loans, favors or preferential treatment**

**from any person or entity that does or seeks to do business with Fitbit.** See Section 3.1 for further discussion of the issues involved in this type of conflict.

- **Taking personal advantage of corporate opportunities.** See Section 3.2 for further discussion of the issues involved in this type of conflict.

Fitbit Personnel must avoid these situations (and others like them), whenever their loyalty to Fitbit could be compromised. Fitbit Personnel who believe they are involved in a potential conflict of interest are expected to discuss it with the Compliance Officer.

### **3.1 Gifts and Entertainment**

Building strong relationships with customers, partners, service providers, distributors and suppliers is essential to Fitbit's business. Socializing with customers, partners, service providers, distributors and suppliers is an integral part of building those relationships.

Anti-bribery and anti-corruption laws apply to Fitbit's global operations and all business dealings with governmental and commercial third parties. Accordingly, good judgment should be exercised in providing or accepting business meals and entertainment or inexpensive gifts.

While individual circumstances differ, the overriding principle concerning gifts and entertainment is not to give or accept anything of value that could be perceived as creating an obligation on the part of the recipient (whether a Fitbit employee or director, a customer, a partner, a service provider, a distributor or a supplier) to act other than in the best interests of his or her employer or otherwise to taint the objectivity of the individual's involvement. It is the responsibility of all Fitbit Personnel to ensure that providing or accepting a gift or entertainment is appropriate under the circumstances and to consult with the Compliance Officer before providing or accepting anything that could be perceived as inappropriate under the circumstances.

This principle applies to Fitbit's transactions everywhere in the world, even if it conflicts with local custom. Under some statutes, such as the United States Foreign Corrupt Practices Act and UK Bribery Act 2010, giving or receiving anything of value to obtain or retain business or favorable treatment is unlawful and a criminal act subject to prosecution and conviction. Fitbit Personnel should discuss any uncertainties about proposed entertainment or gifts with the Compliance Officer. For more information, see Fitbit's Anti-Corruption Policy, as may be in effect.

### **3.2 Corporate Opportunities**

Fitbit Personnel owe a duty to Fitbit to advance Fitbit's legitimate interests in a legal and ethical manner. Fitbit employees may not compete with Fitbit during employment or while performing services for Fitbit, or in violation of any permissible post-employment non-competition obligation. Fitbit employees also may not take personal advantage of business opportunities that Fitbit might want to pursue. Fitbit employees are prohibited from taking for themselves personally (or for the benefit of friends or family members) opportunities that are discovered through the use of Fitbit assets, property, information or position. Additionally, Fitbit employees may not use Fitbit assets, property, information or position for personal gain (including gain of friends or family members).

Fitbit employees who are interested in the use of Fitbit's property or information, or in pursuing an opportunity that they discovered through their Fitbit position, should consult with the Compliance Officer to determine an appropriate course of action. Even opportunities that are acquired through independent sources may be questionable if they are related to Fitbit's existing or proposed lines of business. Fitbit employees owe a duty to Fitbit to advance Fitbit's legitimate business interests when opportunities arise.

### **3.3 Loans**

Loans to executive officers, employees or their family members by Fitbit, or guarantees of their loan obligations, could constitute an improper personal benefit to the recipients of such loans or guarantees. Accordingly, Company loans and guarantees for executive officers or their family members are expressly prohibited. Any loans to employees (other than executive officers) or their family members require the prior approval of Fitbit's Board of Directors (the "**Board**").

### **3.4 Related-Person Transactions**

A related-person transaction includes any transaction, or series of similar transactions, since the beginning of Fitbit's last fiscal year, or any currently proposed transaction or series of similar transactions, in which: (i) Fitbit or its subsidiary is a participant, (ii) the amount involved exceeds \$120,000 in aggregate, and (iii) any of the following persons had or will have a direct or indirect material interest: any person who is, or was at any time since the beginning of Fitbit's last fiscal year, a director, director nominee or executive officer; any holder of more than five percent of Fitbit's common stock; or any member of the immediate family of any of the foregoing persons. Fitbit will conduct a review of all related-person transactions for potential conflicts of interest situations. For more information, see Fitbit's Related-Person Transactions Policy, as may be in effect.

## **4. Insider Trading**

Buying or selling stock, or telling others to buy or sell stock, on the basis of material, non-public information is called "insider trading", which is illegal and subject to criminal penalties. In the course of doing business for Fitbit, or in discussions with one of its customers, partners, service providers, distributors or suppliers, Fitbit Personnel may become aware of material non-public information about Fitbit or another organization. Information is considered "material" if it might be used by an investor to make a decision to trade in the securities of the Fitbit.

Many laws and Fitbit policy prohibit Fitbit Personnel (as well as others) directly or indirectly through their families or others, from purchasing or selling Fitbit's stock (or advising others to purchase or sell stock) while in the possession of material, non-public information concerning Fitbit. This same prohibition applies to trading (or advising others to trade) in the stock of other publicly held companies on the basis of material, non-public information.

If Fitbit Personnel is considering buying or selling stock because of inside information he or she possesses, he or she should assume that such information is material. It is also important to keep in mind that if any trade made becomes the subject of an investigation by the government, the trade will be viewed after-the-fact with the benefit of hindsight. Consequently, Fitbit Personnel should always carefully consider how their trades would look from this perspective.

If Fitbit Personnel's family or friends ask for advice about buying or selling Fitbit's stock, Fitbit Personnel should not provide it. Federal law and Fitbit policy also prohibit Fitbit Personnel from "tipping" family or friends regarding material, non-public information that the individual learns about Fitbit or any other publicly traded company in the course of employment or performing services for Fitbit. Penalties may apply regardless of whether any benefit is derived from the trade.

Because of the sensitive nature of and severe penalties associated with insider trading and tipping, Fitbit Personnel must exercise the utmost care when in possession of non-public information. All Fitbit Personnel shall follow the guidelines and policies on securities trading issued by Fitbit and should review Fitbit's Insider Trading Policy, as may be in effect.

## **5. Competition and Fair Dealing**

Fitbit strives to compete vigorously and to gain advantages over its competitors through superior business performance, not through unethical or illegal business practices. Each Fitbit Personnel must deal fairly with Fitbit's customers, partners, service providers, suppliers, competitors, third parties, employees, officers, directors and anyone else with whom they have contact in the course of performing their Fitbit duties or services. Fitbit Personnel may not take advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair-dealing practice.

### **5.1 Policies Specific to Procurement**

Fitbit Personnel involved in procurement have a special responsibility to adhere to principles of fair competition in the purchase of products and services by selecting suppliers based exclusively on normal commercial considerations, such as quality, cost, availability, service and reputation, and not on the receipt of special favors. Special care must be exercised in any government procurement setting.

### **5.2 Policies Specific to Sales**

Fitbit Personnel involved in sales have a special responsibility to abide by all Fitbit policies regarding selling activities, including policies relevant to revenue recognition.

### **5.3 Antitrust and Competition Laws**

Antitrust and competition laws are designed to protect customers and the competitive process. These laws generally prohibit Fitbit from establishing:

- Price fixing arrangements with competitors;
- Bid rigging;
- Arrangements with competitors to share pricing information or other competitive marketing information, or to allocate markets or customers;
- Agreements with competitors or customers to boycott particular suppliers, service providers, customers or competitors; and

- A monopoly or attempted monopoly through anticompetitive conduct.

Some kinds of information, such as pricing, production and inventory, should never be exchanged with competitors, regardless of how innocent or casual the exchange may be, because even where no formal arrangement exists, merely exchanging information can create the appearance of an improper arrangement.

Noncompliance with antitrust and competition laws can have extremely negative consequences, including criminal penalties, long and costly investigations and lawsuits, substantial fines or damages, and adverse publicity. Understanding the requirements of antitrust and unfair competition laws of the jurisdictions where Fitbit does business can be difficult, so Fitbit Personnel are urged to seek assistance from the Compliance Officer whenever they have a question relating to these laws.

## **6. Maintenance of Corporate Books, Records and Accounts; Financial Integrity; Public Reporting**

Fitbit strives to maintain complete integrity of its books and records, and public disclosure. Fitbit's corporate and business records, including all supporting entries to its books of account, and expense reports conforming to Fitbit's expenses policy, must be completed honestly, accurately and intelligibly. Fitbit's records are important to investors and creditors. They serve as a basis for managing Fitbit's business and are important in meeting its obligations to customers, suppliers, creditors, employees and others with whom Fitbit does business. Fitbit depends on its books, records and accounts to accurately and fairly reflect, in reasonable detail, its assets, liabilities, revenues, costs and expenses, as well as all transactions and changes in assets and liabilities. Inaccurate or dishonest reporting, including on expense reports, can lead to civil and criminal liability under applicable law and/or result in a loss of faith in Fitbit by the public or applicable authorities.

To help ensure the integrity of its books and records and public disclosure, Fitbit requires that:

- No entry be made in Fitbit's books and records that is intentionally false or misleading;
- Transactions be supported by appropriate documentation;
- The terms of sales and other commercial transactions be reflected accurately in the documentation for those transactions and all such documentation be reflected accurately in Fitbit's books and records; no oral or written side agreements are permitted unless approved through the formal approval procedures;
- Any request for a false, inaccurate or misleading invoice, to be issued to a customer or to be furnished by a vendor, must be rejected;
- Payments to third parties (including payments to vendors and refunds to customers): (i) other than through normal banking channels; or (ii) to "offshore" accounts, may only be made with the approval of senior Fitbit officials (e.g., CFO, chief accounting officer, etc.);

- Fitbit Personnel comply with Fitbit's system of internal controls and be held accountable for their entries;
- Any off-balance sheet arrangements of Fitbit be clearly and appropriately disclosed;
- No cash or other assets be maintained for any purpose in any unrecorded or "off-the-books" fund or account;
- Assets and liabilities of Fitbit shall be recognized and stated in accordance with Fitbit's standard practices and generally accepted accounting principles ("**GAAP**") and applicable law; and
- Records be retained or destroyed according to Fitbit's records retention policy and applicable law.

Fitbit's disclosure controls and procedures are designed to help ensure that Fitbit's public disclosures are full, fair and accurate, that they fairly present Fitbit's financial condition and results of operations, and that they are timely and understandable. Fitbit Personnel who collect, provide or analyze information for or otherwise contribute in any way to preparing or verifying these reports should adhere to all disclosure controls and procedures and generally assist Fitbit in producing financial disclosures that contain all of the information about Fitbit that is required by law and would be important to enable investors to understand Fitbit's business and its attendant risks. In particular:

- no Fitbit Personnel may take or authorize any action that would cause Fitbit's financial records or financial disclosures to fail to comply with GAAP, applicable securities rules and regulations, including those of the Securities and Exchange Commission ("**SEC**"), or other applicable laws, rules and regulations;
- all Fitbit Personnel must cooperate fully with Fitbit's finance department, as well as Fitbit's independent public accountants and counsel, respond to their questions with candor and provide them with complete and accurate information to help ensure that Fitbit's books and records, as well as its reports filed with the applicable securities authorities (including the SEC), are accurate and complete; and
- no Fitbit Personnel shall knowingly make (or cause or encourage any other person to make) any false or misleading statement in any of Fitbit's reports filed with applicable securities authorities (including the SEC) or any third party or knowingly omit (or cause or encourage any other person to omit) any information necessary to make the disclosure in any of such reports accurate in all material respects.

If any Fitbit Personnel becomes aware that Fitbit's public disclosures are not full, fair and accurate, or if any Fitbit Personnel becomes aware of a transaction or development that he or she believes may require disclosure, he or she should report the matter immediately to the Compliance Officer.

## **7. Records Management**

The Compliance Officer (or his or her designee) has companywide responsibility for developing, administering and coordinating the record management program, and issuing

retention guidelines for specific types of documents. Records should be maintained to comply with applicable statutory, regulatory or contractual requirements, as well as those pursuant to prudent business practices. Fitbit Personnel can contact the Compliance Officer for specific information on record retention.

## **8. Political Contributions and Gifts**

Fitbit reserves the right to communicate its position on important issues to elected representatives and other government officials. It is Fitbit's policy to comply fully with all local, state, federal, foreign and other applicable laws, rules and regulations regarding political contributions. Fitbit's funds or assets must not be used for, or be contributed to, political campaigns or political parties under any circumstances without the prior approval of the Compliance Officer and, if required, Fitbit's Board. For more information, see Fitbit's Anti-Corruption Policy, as may be in effect.

## **9. Confidentiality**

As a condition of employment, appointment or engagement, Fitbit Personnel are required to sign confidentiality terms which impose an obligation on Fitbit Personnel to protect Fitbit's confidential and proprietary information. Proprietary information includes financial assets and unpublished financial data and reports, intellectual property such as patents, trademarks, copyrights, business and marketing plans, engineering and manufacturing ideas, designs, brand name and logo. Unauthorized use or distribution of this information is extremely serious; it would violate Fitbit Personnel's confidentiality obligations to Fitbit and could be illegal, resulting in civil or criminal liability, in accordance with applicable laws, including under applicable trade secret legislation.

Fitbit Personnel also have an obligation to protect against the unauthorized disclosure or misuse of third-party confidential or proprietary information shared with Fitbit by its customers and business partners, or information that has been acquired by Fitbit Personnel during the course of working for a former employer, including that of suppliers or clients.

### **9.1 Sharing Information with Third Parties**

Fitbit Personnel must not share Fitbit's proprietary information, or any such information of a customer, distributor, supplier, service provider or business partner, with anyone who has not been authorized to receive it, except when disclosure is authorized by senior Fitbit officials (e.g., CFO, chief accounting officer, etc.) or applicable law (for instance, where the employee is exercising a right to provide information to the government, participate in investigations, file a complaint or testify in proceedings regarding unethical behavior protected under whistleblower statutes administered by any government agency). Nothing in this Code or any Fitbit policies or practices, including any provisions addressing confidentiality obligations, is intended to limit, prevent, impede or interfere in any way with any individual's right, without prior notice to Fitbit, to provide information to the government, participate in investigations, testify in proceedings regarding Fitbit's past or future conduct, or engage in any activities protected under whistleblower statutes.

## **9.2 Precautions**

All Fitbit Personnel must take precautions to prevent unauthorized or accidental disclosure of confidential and proprietary information. Fitbit Personnel 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 such information. Fitbit Personnel should not discuss sensitive matters or confidential or proprietary information in public places. Fitbit Personnel may not discuss proprietary information in any Internet “chat room,” blog, social media site or other online forum, regardless of whether they use their own name or a pseudonym, or otherwise post Fitbit’s proprietary information on the Internet, without prior approval from the Compliance Officer. All Fitbit emails, voicemails and other communications are presumed to contain Fitbit confidential information and should not be forwarded or otherwise disseminated outside of Fitbit, except where required for legitimate business purposes or applicable law.

While working for Fitbit, Fitbit Personnel may be entrusted with the confidential information and personal data of other employees, officers, directors, Fitbit customers, suppliers, business partners and other third parties. All Fitbit Personnel must ensure that such information is handled in accordance with all applicable data protection and privacy laws and relevant Fitbit policies. Personal data, in particular, requires special attention. This can include any information that alone or in combination with other information identifies an individual and can include business contact details and other seemingly not confidential information. Personal data must only be shared in accordance with established Fitbit procedures. If you have any questions about personal data handling, please contact the Compliance Officer.

All Fitbit Personnel are required to observe the provisions of any other specific policy regarding privacy and confidential or proprietary information that Fitbit may adopt from time to time.

## **10. Protection and Proper Use of Fitbit Assets**

All Fitbit Personnel are expected to protect Fitbit’s assets and ensure their efficient use for legitimate business purposes. Theft, carelessness and waste have a direct impact on Fitbit’s profitability. Fitbit’s property, such as computer equipment, buildings, furniture and furnishings, office supplies and products and inventories, should be used only for Fitbit business, unless personal use is specifically permitted by applicable written policy in the employee’s location. Fitbit Personnel should bear in mind that for the purposes of ensuring the security and integrity of its networks, Fitbit may need to access, review, monitor and disclose any information transmitted, received or stored using Fitbit’s electronic equipment, subject to applicable law. Unauthorized use or distribution of Fitbit property is a violation of Fitbit policy and may be illegal. Fitbit Personnel are encouraged to immediately report any misuse or suspected misuse of Fitbit’s assets in accordance with the reporting guidelines outlined in Section 13 of this Code.

## **11. Media Contacts and Public Communications**

It is Fitbit’s policy to disclose material information concerning Fitbit to the public only in accordance with its communications and disclosure guidelines and policies, 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.

For more information, see Fitbit's Corporate Communications Policy, as may be in effect.

## 12. Conduct of Senior Financial Personnel

Fitbit's Finance Department has a special responsibility to promote integrity throughout the organization, with responsibilities to stakeholders both inside and outside of Fitbit. As such, the Chief Executive Officer, Chief Financial Officer and senior finance department personnel must adhere to the following ethical principles and accept the obligation to foster a culture throughout Fitbit as a whole that ensures the accurate and timely reporting of Fitbit's financial results and condition.

Because of this special role, Fitbit requires that the Chief Executive Officer, Chief Financial Officer, Chief Accounting Officer, controller and any other persons performing similar functions ("**Senior Financial Employees**"):

- Act with honesty and integrity and use due care and diligence in performing his or her responsibilities to Fitbit.
- Avoid situations that represent actual or apparent conflicts of interest with his or her responsibilities to Fitbit, and disclose promptly to the Audit Committee of the Board ("**Audit Committee**"), any transaction or personal or professional relationship that reasonably could be expected to give rise to such an actual or apparent conflict. Without limiting the foregoing, and for the sake of avoiding an implication of impropriety, Senior Financial Employees shall not:
  - accept any material gift or other gratuitous benefit from a customer, distributor, supplier, service provider or any vendor of products or services, including professional services, to Fitbit (this prohibition is not intended to preclude ordinary course entertainment or similar social events);
  - except with the approval of the disinterested members of the Audit Committee, directly invest in any privately-held company that is a customer, partner, service provider, distributor, supplier or vendor of Fitbit where the Senior Financial Employee, either directly or through people in his or her chain of command, has responsibility or ability to affect or implement Fitbit's relationship with the other company; or
  - maintain more than a passive investment of greater than 1% of the outstanding shares of a public company that is a customer, partner, service provider, distributor, supplier or vendor of Fitbit.
- Provide constituents with information that is accurate, complete, objective, relevant, timely and understandable, including information for inclusion in Fitbit's submissions to governmental agencies (including reports and documents that Fitbit files or furnishes to the Securities and Exchange Commission) or in public statements.
- Comply with applicable laws, rules, and regulations of federal, state and local governments, and of any applicable public or private regulatory and listing authorities.

- Comply with this Code.
- Achieve responsible use of and control over all assets and resources entrusted to each Senior Financial Employee.

### **13. Compliance Standards and Procedures**

In some countries, the local Ethics Hotline Notice, will prevail if in conflict with any information in this Section 13 of this Code.

#### **13.1 Compliance Resources**

Fitbit has an obligation to promote ethical behavior. Fitbit Personnel are encouraged to talk to their supervisor, managers, the Compliance Officer or other appropriate personnel when in doubt about the application of any provision of this Code.

In addition to fielding questions with respect to interpretation or potential violations of this Code, the Compliance Officer is responsible for:

- Investigating possible violations of this Code;
- Training new hires and appointees and conducting "refresher" training sessions in Code policies; and
- Otherwise promoting an atmosphere of responsible and ethical conduct.

#### **13.2 Reporting; Investigating Violations; Responses to Violations**

##### **(a) Reporting**

Even the appearance of impropriety could be very damaging to Fitbit. Fitbit Personnel that are aware of a suspected or actual violation of Code standards by others should report it. If Fitbit Personnel become aware of or suspect that unethical or illegal conduct has occurred or is about to occur, they should discuss the matter promptly with their supervisor. The supervisor may have the information requested or may be able to refer the question to another appropriate source.

There may, however, be times when Fitbit Personnel prefer not to go to their supervisor. In these instances, Fitbit Personnel should feel free to discuss their concerns with the Compliance Officer. If the individual is uncomfortable speaking with the Compliance Officer because he or she works in that employee's department or is one of his or her supervisors, the individual may contact the Chairperson of the Audit Committee, subject always to any specific instructions in any Ethics Hotline Notice issued in your location.

All information regarding suspected ethical violations or unlawful activity will be received on a confidential basis. While complete confidentiality cannot be guaranteed, confidentiality will be maintained to the extent possible in conducting internal investigations and, where action is warranted, in carrying out disciplinary measures. Any disciplinary

measures will be carried out in accordance with applicable law.

Fitbit Personnel are assured that they may report unethical conduct, in good faith, without fear of retribution. Fitbit will not tolerate adverse actions being taken against anyone, in good faith, reporting violations of law or Fitbit's policies, or for participating in internal investigations. Any Fitbit Personnel who retaliates for making good faith reports of potential wrongdoing will be subject to disciplinary or remedial action up to and including termination, in accordance with applicable law.

### **(b) Investigation**

All possible Code violations reported will be investigated promptly and with the highest degree of confidentiality that is possible under the specific circumstances. Cooperation in the investigation will be expected, consistent with applicable law.

### **(c) Responses to Violations**

If the investigation indicates that a violation of this Code may have occurred, Fitbit will take such action as it deems appropriate under the circumstances. If Fitbit determines that an employee is responsible for a Code violation, the relevant employing entity may take disciplinary action up to, and including, termination of employment or appointment and, in appropriate cases, civil action or referral for criminal prosecution, subject to applicable law. Appropriate action may also be taken to deter any future Code violations.

## **13.3 Reporting Procedures and alternative channels**

In addition to reporting to their supervisor, and subject always to the reporting guidelines in any applicable Ethics Hotline Notice in their location, Fitbit Personnel may report violations to the Compliance Officer, who is Fitbit's General Counsel, at [GeneralCounsel@fitbit.com](mailto:GeneralCounsel@fitbit.com). Reports may also be submitted by calling Fitbit's compliance hotline toll-free at (855) 405-6643 or by visiting [www.fitbit.ethicspoint.com](http://www.fitbit.ethicspoint.com). Fitbit Personnel outside of the U.S. should visit [www.fitbit.ethicspoint.com](http://www.fitbit.ethicspoint.com) for a list of international telephone numbers.

Because the manner in which reports may be made varies by country, the hotline and website may give further instructions on how and to whom to report the particular concern. If Fitbit Personnel calls about a matter that should be handled locally according to local legal requirements, the hotline will direct the caller back to local management and the website will limit the reportable topics from certain countries.

To address any concerns regarding accounting, internal accounting controls or auditing matters relating to Fitbit, Fitbit Personnel may contact the Audit Committee directly:

- By visiting [www.fitbit.ethicspoint.com](http://www.fitbit.ethicspoint.com) and making a report under "Audit Committee Communication."

Nothing in the Code should be read to prohibit any Fitbit Personnel from exercising any lawful right to report concerns, make lawful disclosures, or communicate with any governmental authority about conduct believed to violate laws or regulations.

#### **14. Waivers**

Any waiver of any provision of this Code must be approved in writing by the Board or Governance Committee, or any committee of the Board to which such authority has been delegated, and promptly disclosed pursuant to applicable laws and regulations. Any waiver of the Code for Fitbit's principal executive and senior financial officers will be promptly disclosed to Fitbit's stockholders if and as required by applicable law and/or stock exchange rules.

#### **15. No Rights Created**

This Code is a statement of fundamental principles, policies and procedures that govern Fitbit Personnel in the conduct of Fitbit's business. It is not intended to and does not create any legal rights for any customer, partner, service provider, supplier, competitor, stockholder or any other person or entity.

#### **16. Administration, Modification and Amendment**

The Nominating and Governance Committee of the Board ("***Governance Committee***") or, if the Governance Committee has not been established, the Board, is responsible for overseeing the establishment of procedures for the prompt internal reporting of violations of this Code. This Code shall be reviewed periodically by the Governance Committee or, in its absence, the Board, and shall be updated as deemed appropriate or necessary by the Board or the Governance Committee. Any amendment or modification of this Code must be approved in writing by the Board or Governance Committee, or any committee of the Board to which such authority has been delegated, and promptly disclosed pursuant to applicable laws and regulations.

Each Fitbit entity has adopted the Code as its own policy and will be primarily responsible for enforcing compliance with this Code.