



code of conduct

A guide to our values to support you in your day-to-day work, and living your life, on purpose

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a letter from Heather

To our valued Indigo community,

I am so delighted that you have chosen Indigo as the place you want to come to work every day!

Indigo is a special place to work, where we are all connected through our shared mission of inspiring reading and enriching the lives of our customers. We care deeply about each other, our customers, and the communities we serve, and we are committed to helping each other and our customers live life, on purpose.

The Code of Conduct is intended to guide you in living our values and to support you in making the best decisions in your day-to-day work. At the heart of the Guiding Principles found throughout this Code of Conduct are our three values:

1. Bringing a little joy to our customers' lives;
2. Bringing your best self to work; and
3. Being kind and caring to each other.

Inherent in these values is our trust in your integrity and our commitment that you have the unwavering support of Indigo should you ever have questions about the right thing to do.

I encourage you to read our Code of Conduct and to understand it fully. The Guiding Principles may seem like common sense, but I believe having these Guiding Principles reduced to writing will empower you to lead by example, make decisions, challenge the status quo and take personal accountability for your behaviours and actions.



Heather Reisman

Chief Booklover and Chief Executive Officer

understanding the code of conduct

GUIDING PRINCIPLE

We've hired you because we believe in you, and we trust you to make decisions that are in the best interest of Indigo, our customers, our brand, and our employees. We trust that you will act with integrity at all times, and if you ever have questions about the right thing to do in any situation, you should (1) check the Code of Conduct, and (2) seek out guidance from your leader, senior management, or other appropriate personnel (e.g. the Legal Department or Human Resources).

What we expect:

- Support our customers in living life, on purpose
- Bring your best self to work
- Be kind to each other
- Comply with all laws

In exchange, here is what you can expect from us:

- An inspiring, safe place to work
- The opportunity to marry your passions with your strengths—and achieve real career growth
- The opportunity to pursue your purpose inside and outside of work
- The opportunity to work with tremendously talented and creative people on meaningful projects and initiatives
- A brand you can be proud of

Using the Code of Conduct

This Code applies to all employees of Indigo, including management and the Board of Directors.

We make countless decisions at work each day. The Code is intended to help you navigate challenging situations, align your decisions and behaviours with Indigo's values, and enable you to live your best life, on purpose.

The Code covers a wide variety of situations that you may encounter in your daily work activities, and exists to help you understand how you are expected to handle them. Whenever you have a question, go to the Code first for guidance. The Code cannot cover every possible situation, but it is a good starting point. Our policies and procedures are intended to further support the Code and provide

additional detail regarding our expectations. Should you have any questions about the Code or our policies, please speak with your leader, senior management, or other appropriate personnel (e.g. the Legal Department or Human Resources).

Seeking Exceptions to the Code of Conduct

The Code's guiding principles are meant to be universal and apply at all times. In the rare event that an exception to the Code is required, a request may be made to the Board of Directors or an appropriate Committee of the Board for a waiver to the Code. Any waiver granted will be promptly disclosed as required by law or stock exchange commission.

supporting our customers in living life, on purpose

GUIDING PRINCIPLE

At Indigo, helping people live life, on purpose is our purpose. It transcends our products and services—it is who we are. We recognize the value of every customer interaction as an opportunity to learn, to connect, and to succeed.

Helping Customers Live Life, On Purpose

Each of us has a personal and professional responsibility to cultivate a rich and inclusive environment where we respect each other's unique contributions in elevating our customers' experiences. We inspire each other to a higher standard by innovating, collaborating, and learning from challenges, and we hold ourselves accountable for delivering on our product and service commitments. We empower employees to lead by example, challenge the status quo, make decisions, and take positive actions to create joy.



maintaining trust

GUIDING PRINCIPLE

At Indigo, we build trust by taking personal accountability for our behaviours and actions. We recognize that our actions and decisions have an impact on Indigo, which is why we must always strive to behave in a way that reflects the very best in ourselves and in Indigo.

Acting Honestly and with Integrity

Honesty and integrity help to pave our path toward profitability and sustainable success. We protect Indigo's products and resources by ensuring we follow the controlled process created for each task. Following correct procedural steps will not only mitigate costly errors but will help to detect the presence of fraud or theft within an area of work.

Any employee who suspects or discovers an act of fraud or theft should report it immediately to their leader, senior management, or other appropriate personnel (e.g. the Legal Department or Human Resources). Acts considered to be "fraud" or "theft" are those that are dishonest, irregular, or illegal acts, characterized by deceit, lying, or trickery, resulting in a loss of money, assets, or other resources to Indigo, whether or not the act was for a personal benefit or the benefit of others.

Using Employee Benefits Consciously

Indigo offers many employee perks and benefits to help our teams live their lives with purpose. We expect all employees to comply with the terms and conditions of these benefit offerings, including any perk or benefit offered on behalf of Indigo by a third-party.

One of the perks Indigo is most proud of is our Employee Discount Program, and we continuously seek to evolve the program for our employees by increasing discounts and adding new categories of savings as we grow our assortment. To participate in the Employee Discount Program, employees must follow the program policy and respect its terms and conditions and restrictions. We must all work to guard against any Employee Discount Program abuse in order to maintain the fundamental trust relationship we have with each other and to protect Indigo's financial ability to offer rich and rewarding perks and benefits.

acting in Indigo’s best interest

GUIDING PRINCIPLE

We all have interests and relationships outside of work, but in our role at Indigo, we must ensure we consistently act in Indigo’s best interest and avoid even the appearance of a conflict of interest.

When our outside activities or relationships conflict or appear to conflict with our responsibilities at Indigo, we will immediately disclose the situation to our leader. Answering the following questions can provide guidance in these situations: “Could my relationship affect my objectivity?”; “Could my relationship impact the decisions I make?”; “Could an outsider view my involvement as a possible conflict?” If the answer to any of these questions is “Yes” or “I am not sure,” a leader should be consulted.

Working with Friends and Family

At Indigo, we recognize that great talent knows great talent, and we want our employees to help us build a high performing team. To avoid a conflict of interest, we avoid situations where a family member or a close friend has or could have a direct influence over a family member’s or close friend’s employment (such as salary, performance appraisals, promotions, etc.) or their contractual relationship with Indigo.



Accepting Gifts or Entertainment

External vendors, suppliers, and consultants should be selected based on quality, price, reputation, relevance, and value. Gifts or entertainment from vendors, suppliers, or consultants should only be accepted where it furthers Indigo’s interests and there is no risk of creating the perception of influence over decisions which impact Indigo. Accordingly, we refuse to accept all cash or cash equivalents (such as gift cards), and we ensure we refuse all gifts or entertainment that could be viewed by an outsider as a gift, entertainment, benefit, or perk that could (1) influence someone’s decisions at work, (2) cause someone to make a decision that may not be in Indigo’s best interest, and/or (3) could be viewed as excessive in terms of the value or frequency.

conducting business fairly

GUIDING PRINCIPLE

Acting ethically is a fundamental component of Indigo’s culture. By complying with all securities, competition, anti-trust, and intellectual property laws, we contribute to a thriving marketplace and compete for business based on the quality of our products and services.

Trading Securities Fairly and Legally

As Indigo’s common shares are traded publicly on the Toronto Stock Exchange, we promote trust in the marketplace by supporting a fair and open securities market.

Indigo employees may have access to confidential business information in their day-to-day activities that could allow someone to unfairly and illegally trade in the public markets for personal gain. This information—known as “Material Non-Public Information”—consists of information that has not yet been disclosed to the public and could influence a reasonable investor in deciding whether to buy, sell, or hold Indigo shares or those of an Indigo business partner. Examples of “Material Non-Public Information” include financial information, executive management changes, and significant upcoming product launches or partnerships.

We all must do our part to ensure we protect confidential information from inappropriate disclosure (including accidental disclosure) in order to ensure that both employees and external market participants only trade our common shares based on information that is lawfully and publicly available. Furthermore, each employee must ensure we act diligently when personally trading any securities, including Indigo’s, to ensure we avoid using insider information or avoid trading that, although not illegal, exposes Indigo to reputational risk.

Providing Accurate Financial Information and Financial Reporting

As a publicly traded company, Indigo has a responsibility to ensure we present an honest and accurate financial view of our business. Accurate financial record-keeping helps us provide complete, accurate, timely, and understandable information in our public disclosures.

We trust our employees to represent the true nature of business transactions and financial performance by ensuring they follow all internal control procedures to maintain the accuracy of our financial records.

Competing Fairly

Competition laws ensure healthy competition in the marketplace by prohibiting certain corporate behaviours, such as price-fixing or anti-competitive collaborations. Indigo's compliance with these laws contributes to the company's continued success based on the strength of its brand integrity and the quality of its products and services. Indigo expects its employees to always engage in transparent and fair competition. If you find yourself in a situation where you must engage in discussions with any of Indigo's competitors to carry out your role, please consult Indigo's Legal Department before doing so.

As an Indigo employee, we trust you to ensure that confidential information is never communicated to competitors. Sometimes, you might need business information relating to Indigo's competitors to do your job. When sourcing such business information, ensure you can source it legitimately and justifiably, free of any dishonest, improper, or illegal behaviour. Avoid pressuring anyone to give you information they are not permitted to share, and if you have a suspicion or a concern that you are receiving information that wasn't obtained according to these principles, kindly refuse to accept that information. If there is a need for discussions with any of Indigo's competitors to carry out your role, please consult Indigo's Legal Department before doing so.

Preventing Bribery

Indigo trusts its employees to act with integrity and comply with anti-bribery laws in all engagements, both in Canada and abroad. Anti-bribery laws prohibit the giving or promising of financial or other advantages to another party, including government officials, vendors or other third parties, where that advantage is intended to induce or reward the improper performance of an activity of value.

Indigo expects that our employees interact with other parties honestly and transparently, without offering, accepting, or receiving prohibited incentives for specific behaviours. Benefits can include small items or extravagant luxuries, both tangible and intangible. Providing money, gifts, paid experiences like meals or vacations, charitable donations, offers of employment, or other favours of any kind, in exchange for specific action or inaction can be considered a bribe. Employees are required to report any questionable behaviour and to consult with the Legal Department if they have questions.

Defending Intellectual Property

We achieve our goal of being our customers' "happy place" by maintaining our strong brand in the marketplace. To protect our brand, we must ensure we safeguard Indigo's intellectual property, which includes our brand names, logos, literary and artistic works (such as graphics, designs, pictures, artwork, text, and videos), innovations, and inventions. Maintaining our strong brand also means respecting all intellectual property owned by others and making sure we only use others' intellectual property according to any relevant laws and contractual arrangements.

keeping privacy and confidentiality in mind

GUIDING PRINCIPLE

As part of our day-to-day activities, many of us come into contact with information that must be kept confidential, including business information not disclosed to the public, and personal information of our customers, other employees, or business partners. We understand the critical obligation we have to collect, use, and share this information in an appropriate way and to prevent improper disclosure and use.

Protecting Indigo Information

We trust our employees with critical business information that is not shared with the public, such as information concerning our business strategy, products, services, pricing, promotions, and technology. As part of this trust, our employees must handle any non-public information with the utmost care, and protect the information from misuse, disclosure, and attacks. Only information that is publicly known, such as press releases, promotional materials, or public announcements should be shared outside of Indigo.

Securing Customer Information

Customer data is integral to our ability to bring joy to our customers' lives and to help them live with intention, and our customers place their trust with us in sharing certain personal information in their interactions with Indigo. When we collect data from our customers (including personal information, purchase history, and credit card information), we are responsible for complying with all privacy, consumer protection, and anti-spam legislation to ensure we only use customer data in compliance with customer consents.

Safeguarding Employee Personal Information

Indigo collects employee personal information in order to establish and manage the employment relationship. We expect all employees who come into contact with employee personal information to take all precautions necessary to keep that information safe and follow all applicable privacy laws regarding the collection, storage, use, sharing, and disposal of employee personal information.

Using Technology Wisely

The technology resources we use in our daily work activities are powerful tools. Therefore, we must use technology wisely to best protect confidential and private information. By ensuring that we follow

all internal information security protocols and policies, we can protect against theft, loss, or unauthorized modification of data, and prevent the unauthorized use or disclosure of private and confidential information.

We must also respect the technology resources provided by Indigo (such as computers, smartphones, other electronic devices, internet, and email) and limit any personal use of these resources and devices to only conduct that is permitted in accordance with our information security protocol and policies.

working with intention

GUIDING PRINCIPLE

At Indigo, we maintain a culture that allows our employees to pursue their passions, unleash their potential, and live their best life. We commit to complying with all employment legislation, including employment standards, human rights, accessibility, and occupational health and safety, as well as to upholding our own internal protocols and guidelines which encourage our employees to feel comfortable and empowered in bringing their best selves to work.



Showing Respect for Others

Indigo is committed to fostering a workplace where each of us is treated with dignity and respect. As part of this commitment, all leaders and teams support an inclusive and diverse work environment free from discrimination, harassment, sexual harassment, violence. We also respect any restrictions regarding alcohol and drugs in the workplace.

To support inclusivity, Indigo strives to remove barriers to our premises and will provide reasonable accommodations to allow persons with disabilities to maintain their dignity and independence.

Promoting Health and Safety

At Indigo, we promote a safe and healthy work environment for our employees and customers alike. This commitment is driven by our focus on prevention of occupational illness and injury, and the goal of realizing an accident-free workplace achieved through effective design, education, and training.

Communicating Responsibly

Working with intention requires us to think thoughtfully and responsibly about how we communicate with others through all media channels, including external media (such as traditional new media or any entity that publishes work for public consumption, including podcasters and bloggers) and on social media channels, such as Facebook, Instagram, and TikTok.

As an organization that spans across Canada and into the United States, it is important that we speak with one voice to ensure messaging about Indigo is accurate and complete. Therefore, only certain designated individuals are authorized to speak publicly on behalf of Indigo.

We also recognize the importance of social media in our employees' lives. We ask our employees to be thoughtful and responsible when posting on social media by ensuring it is clear that the views being expressed are those of the employee alone and by disclosing the employment relationship with Indigo when posting about products or sales.

taking care of each other, our communities, and our planet

GUIDING PRINCIPLE

At Indigo, we believe we can effect change and are committed to living with positivity for our employees, our customers, our communities, and our planet. When this is interwoven into our plans, behaviors, and actions—joy and optimism exist.

Diversity, Equity & Inclusion

Fostering diversity and inclusion brings out our employees' full potential and creates a joyful and welcoming environment for everyone. We are driven to be an equitable employer that highly values our employees' diverse backgrounds, experiences, and perspectives. We believe that you, in all your uniqueness, belong at Indigo.



Write the Future

At Indigo, we recognize that climate change disrupts economies and impacts vulnerable communities around the planet. Accordingly, we have made the commitment to become a net-zero company by 2035, putting sustainability at the heart of our business. We will focus on energy efficiency opportunities in our facilities, while diverting waste away from landfills to recyclable and compostable streams. We will also reduce our emissions through responsible sourcing and advocacy initiatives that will encourage our suppliers, publishers, and service providers to prioritize sustainable goods and cleaner logistics.



Indigo Love of Reading Foundation

The Indigo Love of Reading Foundation is dedicated to building a more equitable world through literacy. We know that books have the power to unlock opportunity. The transformative grants the Indigo Love of Reading Foundation provides each year help thousands of children facing adversity across Canada receive access to books and the opportunity to fall in love with reading. Indigo—together with its leadership, employees, customers, vendors and broader community—gives back year-round through its dedicated support for the Indigo Love of Reading Foundation.



reporting concerns

GUIDING PRINCIPLE

Any employee who sees or suspects any activity that violates the Code of Conduct has the responsibility to promptly report it in good faith using one of our reporting options. An employee also has the responsibility to report any suspected violations shared by another employee.

Protecting and Promoting Coming Forward

Indigo takes all reports about ethics and compliance seriously. We greatly appreciate an employee's courage in reporting any concerns, and we want employees to feel safe coming forward with violations

or suspected violations. We promise that employees who report violations or suspected violations in good faith and those that participate in any investigation will be protected from any form of retaliation and all information, including employee identities, will be kept confidential (to the extent possible).

Reporting an Incident or Concern

If you are aware of a breach or suspected breach of this Code of Conduct:

1) Talk to your leader or HR Representative

OR

- 2) Use the Indigo Open Door Reporting Line:
- Call: 1 (888) 881-3177 (Toll-free)
 - Visit: www.integritycounts.ca/org/indigo



Investigating an Incident or Concern

Each report received will be acknowledged, tracked, and properly investigated. Employees who report concerns will be advised, from time to time, of the status of the investigation.

Any breach of this Code of Conduct will be treated very seriously as this Code of Conduct outlines our core values and expectations of all our employees. It is fundamental to our employment relationship with every employee that the principles outlined in this Code of Conduct are always followed.

