



The Container Store®

Our Code of Business Conduct and Ethics

FOUNDATION PRINCIPLES™

1

1 GREAT PERSON = 3 GOOD PEOPLE™

WE HIRE ONLY GREAT PEOPLE!

2

COMMUNICATION IS LEADERSHIP™

WE BELIEVE IN PRACTICING CONSISTENT, RELIABLE, PREDICTABLE, EFFECTIVE, THOUGHTFUL, COMPASSIONATE AND COURTEOUS COMMUNICATION.°

3

**FILL THE OTHER GUY'S BASKET TO THE BRIM.
MAKING MONEY THEN BECOMES AN EASY PROPOSITION.™**

WE BELIEVE IN CREATIVELY CRAFTING MUTUALLY BENEFICIAL VENDOR RELATIONSHIPS.

4

THE BEST SELECTION, SERVICE & PRICE™

GREAT PRICING DOESN'T HAVE TO BE MUTUALLY EXCLUSIVE OF GREAT SERVICE AND SELECTION.

5

**INTUITION DOES NOT COME TO AN UNPREPARED MIND.
YOU NEED TO TRAIN BEFORE IT HAPPENS.™**

THE BEST POSSIBLE CUSTOMER SERVICE BEGINS WITH WELL-TRAINED EMPLOYEES.

6

MAN IN THE DESERT SELLING™

WE'RE TRAINED TO ASTONISH OUR CUSTOMERS WITH CUSTOMIZED SOLUTIONS - NOT JUST PRODUCTS.

7

AIR OF EXCITEMENT™

THREE STEPS IN THE DOOR, AND YOU KNOW IF A RETAIL STORE HAS IT!

Dear employees of The Container Store and Elfa,

As we all know, The Container Store's brand and culture was built not only on well-designed, multifunctional products, but also on very basic and fundamental values and business philosophies about treating employees, customers, vendors, our communities – ALL stakeholders – with respect and dignity. Our seven Foundation Principles are our business philosophies that guide us every day and remind us that no matter how big the company becomes, our way of doing business with Conscious Capitalism in mind will stay the same. By understanding and supporting these principles and philosophical guidelines, we can all respond in unison to similar circumstances, working in the same direction toward the same goals. It's our responsibility as employees and brand ambassadors of The Container Store and elfa to execute our roles with excellence, always keeping our precious culture, Foundation Principles, and Conscious Capitalism in mind in everything we do.

Enclosed you'll find The Container Store's Code of Business Conduct and Ethics, which provides guidelines and examples of how we all are expected to perform business on behalf of The Container Store and elfa. It's a supplement to the great training you have received and will continue to receive on our Foundation Principles and Conscious Capitalism. That is, it gives you additional tools to complement your intuition, and helps you when you encounter situations that may cause you concern. It is designed to promote an ethical and responsible work environment for all of The Container Store's stakeholders.

Thank you so much for everything each of you do every day to ensure that The Container Store is a company where everyone associated with the business thrives. It's because of you that The Container Store continues to be one of the best places to shop, work and do business with in America.

Sincerely,

Kip Tindell

Chairman

The Container Store

Melissa Reiff

CEO

The Container Store

Sharon Tindell

President & CMO

The Container Store

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Our Code of Business Conduct and Ethics

It is the policy of The Container Store Group, Inc. and all of its subsidiaries (individually and collectively, “TCS”) that its board members, officers and employees (the “Employees”) comply with all applicable laws and regulations and act honestly and ethically in their business dealings on behalf of TCS in accordance with this Code of Business Conduct and Ethics (the “Code”). No TCS Employee has the authority to violate this Code or cause any other party to violate this Code. Failure to observe applicable laws or the ethical business standards contained in this Code may expose TCS and its Employees to criminal indictment, legal sanctions, financial penalties, and/or a tarnished reputation. All TCS Employees are expected to be honest, objective, and diligent in the performance of their duties and responsibilities. They are trusted by TCS to exhibit loyalty in all matters pertaining to TCS’s affairs and to not engage in any illegal or improper activity.

Your Responsibilities All Employees of TCS are required to comply with all aspects of this Code, consult this Code for guidance when acting on behalf of TCS, and to keep themselves informed of this Code and any amendments that may be made to this Code from time to time; provided that in the case of non-employee board members, compliance with this Code is subject to the provisions of The Container Store Group, Inc.’s certificate of incorporation, bylaws and any stockholders agreement with The Container Store Group, Inc. All TCS management personnel are charged with the responsibility of supervising their respective areas of the TCS business to ensure compliance with this Code addresses concerns as they are raised by Employees in a timely, open, and honest manner, and promoting an honest and ethical work environment. If you have any questions or concerns regarding any interpretations or applications of this Code, specifics of any policy or your legal or ethical obligations, please contact our Vice President of Loss Prevention, Payroll, Benefits, & Legal.

Any report by an Employee may be made openly or confidentially and/or anonymously. You may also report possible violations of this Code, and send questions or comments to your General Manager or Department Head.

If the Audit Committee, Chief Financial Officer or their respective designees determine that this Code has been violated, either directly, by failure to report an Accounting Allegation, Legal Allegation, Code Allegation or Retaliatory Act, or by either withholding information relating to a violation or by authorizing or knowingly allowing a subordinate to be in violation, the offending Employee may be subject to disciplinary action up to and including termination of employment. Violations of this Code also may constitute violations of law and may result in criminal penalties and civil liabilities of the offending Employee and TCS. Obstructing or undermining investigations, withholding or destroying information, including failing to report a violation, or providing misleading information are violations of this Code and, in addition to disciplining an Employee for such acts, TCS may report any such acts to a law enforcement official.

Waivers of this Code will be granted only in exceptional circumstances. The provisions of this Code may only be waived by the Board of Directors or the Audit Committee for Executive officers, Vice Presidents or board members. Any waiver of this Code for an Executive officer, Vice President or board member will be promptly disclosed to the public if required by law or applicable stock exchange regulation.

Compliance with Laws, Rules and Regulations

Obeying the law is the basis on which TCS's ethical standards are built. Relationships with customers, suppliers, competitors, Employees, and governmental bodies and officials must comply with all laws, rules and regulations applicable to the conduct of TCS's business. Many laws apply to TCS's business both inside and outside the United States. For example, TCS must comply with certain trade and financial transaction restrictions that prohibit dealings that could aid terrorists or organizations that support terrorists, and ensure that transactions are not used for money laundering. Any questions about the legal propriety of any matter should be directed to the Vice President of Loss Prevention, Payroll, Benefits & Legal for Employees within the US or for those who are a part of the Elfa Group, the Vice President of Human Resources of Elfa International AB.

Insider Trading

U.S. Securities laws prohibit trading on the basis of material, non-public information (i.e., insider trading). Employees who have access to material non-public information about a company, including TCS, regardless of its source, are not permitted to use or share that information for their personal benefit for securities trading purposes. All non-public information about TCS, its customers, suppliers, or joint venture parties should be considered confidential information. Trading in TCS securities while in possession of material, non-public information may constitute illegal insider trading, and may be illegal to communicate or "tip" such information to others who do not have a legitimate business need for acquiring the information. Additional information regarding avoiding insider trading is available in our Insider Trading Compliance Policy.

Q You overhear from a co-worker that the company is planning to buy another company at a premium price. You think recommending to your best friend that he buy some shares in this other company would be a wise investment. Should you share the "tip"?

A No. This would be an illegal trade. You cannot use inside information to buy shares or recommend others to do so, even if our company and the other have no current business relationship. Once you know of something that attracts one to invest in a business, you are obligated not to share the non-public "tip" or act on it personally.

Competition

Competition and antitrust laws regulate dealings with competitors, customers, distributors, and other third parties. All TCS Employees must understand the extent to which competition and antitrust laws affect their daily work. All affected Employees must fully and constantly comply with applicable competition and antitrust laws. Such laws prohibit agreements with a competitor to set any terms of sale (i.e., prices, discounts, credit terms) and limit the information TCS can share with competitors. Because of these risks, Employees are prohibited from discussing competitive matters with any competitors, without the prior authorization of the Vice President of Loss Prevention, Payroll, Benefits & Legal. All Employees must comply with all applicable antitrust laws and requirements relating to fair competition.

Anti-Corruption Laws

TCS prohibits improper international business practices and complies with all applicable anti-bribery and anti-corruption laws, such as the U.S. Foreign Corrupt Practices Act (“**FCPA**”), similar laws of host nations, and related anti-bribery conventions. It is the policy of TCS that all Employees, third-parties, representatives, and agents of TCS are prohibited from offering, promising, making, authorizing or providing (directly, or indirectly through third parties) any payments, gifts, or the transfer of anything of value to any government official (including family members of the official) in any jurisdiction to influence or reward any official action or decision by such person for TCS’s benefit. Neither TCS funds nor funds from any other source, including personal funds, may be used to make any such payment or gift on behalf of or for the benefit of TCS in order to secure a business advantage.

- **Anything of Value.** Anti-corruption laws prohibit improper payments related to both tangible and intangible things. For example, a loan, a gift, entertainment, a generous contribution to a charity sponsored by a government official as a quid pro quo for government action, the promise of future payment, or the promise of future employment for the government official or a family member could be considered a bribe or improper payment that is prohibited under this Code and applicable law. Moreover, the mere offer of a corrupt payment can violate the anti-corruption laws, regardless of whether the payment is ever made, and regardless of whether the government official actually takes any action in response to a promise or payment.
- **Obtain Business or Secure Improper Business Advantage.** Prohibited payments are those made to a government official to obtain or retain business or secure an improper business advantage. This can include payments offered to influence virtually anything that a government official does in his or her official capacity.
- **Government Official.** A government official includes:
 - Any person who is an officer, officeholder, full or part-time employee or representative of any (1) a national, state, regional, provincial, city, county or other local government, (2) independent agencies of any government, (3) state-owned businesses or state-controlled businesses;
 - Political parties, political party officials, and candidates for political office; and
 - The employees of public international organizations such as the UN and EU.

All Employees, third parties, representatives, or agents of TCS should conduct business on its behalf at all times honestly and without the use of bribery, inducement or corrupt practices in order to gain an unfair advantage. TCS has a zero tolerance policy towards bribery, inducement and corruption and is committed to the highest levels of openness, integrity and accountability. Bribery is the offer, promise, giving, demanding or acceptance of an advantage as an inducement for an action that is illegal, unethical, a breach of trust or the improper performance of a function or activity.

Each Employee has a direct, personal responsibility for complying with anti-corruption laws and a violation of these laws will result in appropriate disciplinary action and could include termination. Any time that you are faced with a decision that involves providing something of value to a foreign official, or any payment to any party not in compliance with the Gift section below, you should consult the Vice President of Loss Prevention, Payroll, Benefits & Legal in the US or for those who are part of the Elfa Group, the Vice President of Human Resources of Elfa International AB. Employees should not decide on their own whether any particular course of action is permitted or prohibited by applicable anti-corruption laws.

Q A foreign customs officer detains an import shipment due to paperwork issues. He offers to ignore the issues for a fee. You are told that this is customary for where you are. Do you provide the payment?

A No. The paperwork issues should be resolved. Providing money, gifts, or anything of value to a government official would be considered a bribe and goes against the FCPA and potentially local law.

Conflicts of Interest

A “conflict of interest” arises when an Employee’s private interest interferes, or appears to interfere, in any way, with the interests of TCS or his or her objectivity and effectiveness as an Employee. It is important that Employees not put themselves in any situation that might force them to choose between one’s own personal or financial interests and the interests of TCS. Conflicts of interest may also arise when an Employee, or members of his or her family, receive improper personal benefits as a result of his or her position at TCS. Loans to, or guarantees of obligations of, Employees and their family members may create conflicts of interest. Actual conflicts of any of these types should be avoided, but even the appearance of a conflict of interest can be harmful.

Some examples of potential conflicts of interest include:

- Working for a competitor while employed with TCS
- Working for a customer of TCS while employed with TCS
- Hiring or contracting with a family member or friend to provide goods or services
- Employees who have direct or indirect ownership in a non-public company which is a competitor of TCS or is doing business with TCS
- Acceptance of impermissible gifts (as described below) or services from vendors or individuals doing business with or seeking to do business with TCS
- Employees serving as a board member, officer, consultant, or any other key role with a company doing business with or competing with TCS

Employees must report the existence or discovery of any circumstances which constitute a conflict of interest or could create a potential conflict of interest, including any financial or other business relationship, transaction, arrangement or other interest or activity with any of TCS’s suppliers, customers, competitors or other persons.

Conflicts of interest may not always be clear-cut, so if you have a question, you should consult with the Vice President of Loss Prevention, Payroll, Benefits, & Legal or their designee for our Employees within the US or for those who are part of the Elfa Group, the Vice President of Human Resources of Elfa International AB.

Employees are prohibited from taking for themselves opportunities that are discovered through the use of corporate property, information or position without the consent of the Board of Directors. No Employee may use TCS property, information or position for improper personal gain and no employee may compete with TCS directly or indirectly. Employees owe a duty to TCS to advance its legitimate interests whenever possible.

Q My friends say I am fantastic at installing Elfa and have offered to provide me with compensation if I install all of their current and future Elfa purchases. Is this ok?

A No. Since The Container Store offers installation services to our customers, this would create a conflict of interest between your personal interest and those of The Container Store.

Fair Dealing

Fair Dealing Employees shall deal fairly with TCS's customers, suppliers, competitors and other Employees. No Employees should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or similar unfair practice.

Stealing proprietary information, possessing trade secret information that was obtained without the owner's consent, or inducing improper disclosure of such information by past or present employees of other companies is prohibited.

Investments Unless specifically authorized, Employees should not act as shareholders, board members, officers, partners, agents, or consultants for a supplier, customer, or competitor except with regard to shares in publicly traded companies, which may be held by Employees for personal investment purposes.

Q One of my close friends is a representative or vendor of The Container Store. Is it best to disclose this relationship?

A Yes. Although, most likely, the relationship will not pose any issues or create any necessary changes, it is important to disclose any potential conflict. By being transparent, your General Manager, Department Head and/or the Vice President of Loss Prevention, Benefits, Payroll & Legal can determine if any action is required.

Gifts

Business decisions made by Employees are expected to be made fairly and impartially and only on the basis of quality, reputation, service, price and similar competitive factors. Accepting gifts from clients or vendors may involve a conflict of interest. TCS considers a “gift” to include any item, product, or service of value given to an Employee by an existing or potential competitor, supplier, customer, or other party with whom TCS does business. The term “gift” should be construed in the broadest sense. It applies to the transmission of anything of value, regardless of type. No gift may be offered or accepted if it will create a feeling of obligation, compromises judgment, appears to improperly influence the recipient, or acts as an inducement for an action that is illegal, unethical, a breach of trust or the improper performance of a function or activity. Good judgment and moderation must be exercised when accepting entertainment and/or gifts in order to avoid even the appearance that a business decision has been influenced.

Gifts to Government Officials It is the policy of TCS to prohibit gifts of money, loans, or any other unlawful inducement to any public official unless expressly approved by the Vice President of Loss Prevention, Payroll, Benefits and Legal. If such approval is given for a gift or entertainment to a governmental official, then all local, state, and federal laws regarding gift giving must be followed. Employees are expected to use good judgment and moderation in these instances, and to coordinate with the Vice President of Loss Prevention, Payroll, Benefits and Legal to ensure whether any proposed gift is being made in accordance with TCS policies and in compliance with the law.

Use of TCS Assets, Property, and Technology

All Employees must protect TCS assets and ensure their efficient use. Theft, carelessness and waste have a direct impact on TCS's profitability. Any suspected incident of fraud or theft should be immediately reported for investigation. TCS assets include TCS merchandise, equipment, vehicles, computers, technology and supplies, as well as less obvious things such as Employee's time at work and work product, TCS information, and trademarks and name. No use of any TCS trademark or other intellectual property shall be granted to a third party except pursuant to a written use agreement in accordance with TCS guidelines. Unless expressly approved by a separate TCS policy, all TCS assets should be used solely for legitimate TCS business purposes only. No TCS assets, funds, facilities, personnel, or other resources should be used for personal purposes unless approved by the Chief Financial Officer or the Vice President of Loss Prevention, Benefits, Payroll & Legal for Employees within the US or for those who are a part of the Elfa Group, the Vice President of Human Resources of Elfa International AB.

Financial Integrity: Books and Records

The Container Store is committed to providing investors with full, fair, accurate, timely and understandable disclosure in the periodic reports that we are required to file. To this end, the records, data and information owned, used and managed by TCS must be accurate and complete. All Employees are personally responsible for the integrity of the information, reports and records under their control. Our records must accurately and fairly reflect, in reasonable detail, TCS's assets, liabilities, revenues and expenses. It is essential that the integrity, accuracy, and reliability of TCS's books, records, and financial statements be maintained to comply with all legal, accounting, tax, and other regulatory requirements. No transaction shall be entered into with the intention of it being documented or recorded in a deceptive manner. No false or misleading documentation or book entry shall be made for any transaction. Similarly, all funds, assets, and transactions must be disclosed and recorded in the appropriate books and accounted for properly and punctually. Employees may not manipulate financial accounts, records or reports or take any action or cause any person to take any action to influence, coerce, manipulate or mislead auditors for the purpose of rendering financial statements misleading. All transactions must be approved and executed in accordance with internal control procedures established by TCS and must be recorded in such a manner as to permit the preparation of accurate financial statements for TCS.

Employees who prepare, maintain or have custody of TCS's records and reports must ensure that these documents:

- Accurately and fairly reflect, in reasonable detail, the assets and transactions of TCS;
- Are safeguarded from loss or destruction;
- Retained for specified periods of time in accordance with TCS's document retention policy; and
- Maintained in confidence.

In addition, TCS is prohibited under Regulation FD promulgated under the Securities Exchange Act of 1934 from selectively disclosing material non-public information. For more information, see our policy titled Regulation FD: Policy Regarding Communications with Analysts, Securityholders and Others.

Confidentiality

Confidential Information Employees are exposed to confidential or proprietary information about TCS, its customers, suppliers, or joint venture parties. The confidentiality of all such information shall be strictly maintained, except when disclosure is authorized or legally mandated. Confidential or proprietary information includes non-public information about TCS or information that would be harmful to TCS or its customers, suppliers or joint venture parties if disclosed. All information about TCS, its business, stockholders, customers, suppliers or joint venture parties should be considered confidential including but not limited to, confidential technology, proprietary information, trade secrets, business plans, documents, pricing and records. Employees should not, without the prior written authorization from the appropriate authority, acquire, use, access, copy, remove, modify, alter or disclose to any third parties, any confidential information for any purpose other than to perform their job responsibilities. All confidential information must be returned to TCS prior to an Employee leaving TCS.

Employee Personal Information TCS believes in respecting the confidentiality of Employees' personal information. This means that access to personal records should be limited to TCS personnel who have appropriate authorization and a clear business need for that information. Employees who have access to personal information must treat it appropriately and confidentially. Personal Employee information should not be provided to anyone outside of TCS without proper authorization unless legally mandated.



I cannot find a thumb drive that I had some work files on. I can replace the thumb drive relatively inexpensively; however, some files on the drive contained some customer information. Do I still need to tell someone I lost it?



Yes. Personal Information should not be stored on a flash drive as they are easily lost or stolen. Any lost or stolen information should immediately be reported to your manager and/or the Loss Prevention department at the home office.

Reporting Known Or Suspected Violations

Employees shall promptly report (openly or confidentially and/or anonymously) in any of the manners described below:

- Any questionable accounting, internal accounting controls, auditing matters or questionable financial practices (an “Accounting Allegation”);
- Any possible non-compliance with applicable legal and regulatory requirements (a “Legal Allegation”);
- Any possible non-compliance with this Code (a “Code Allegation”); and
- Any alleged retaliation against employees and other persons who make, in good faith, Accounting Allegations, Legal Allegations or Code Allegations (a “Retaliatory Act”).

In addition to any other avenue available, you may, in your sole discretion, report to the Chairperson of the Audit Committee or the Chief Financial Officer any Accounting Allegation, Legal Allegation, Code Allegation or Retaliatory Act:

- In writing to The Container Store Group, Inc., Attn: Audit Committee or Chief Financial Officer, 500 Freeport Parkway, Coppell, Texas 75019;
- By calling a third-party reporting provider specifically engaged to provide Code of Business Conduct and Ethics Violation Allegation services. Phone numbers by location are identified in the chart below; or

Location	Phone Number
USA	888-827-4110
Sweden	800-1777-9999
Denmark	800-1777-9999
Finland	800-1777-9999
France	800-1777-9999
Germany	800-1777-9999
Norway	800-1777-9999
Poland	800-111-3819

- By accessing the Code of Business Conduct and Ethics Violation Allegation website <http://www.convercent.com>. The link opens to a third-party reporting service to which an employee may submit a Code of Business Conduct and Ethics Violation Allegation.

Any report by an Employee may be made openly or confidentially and/or anonymously. You may also report possible violations of this Code, and send questions or comments to your Manager or Department Head.



I recently saw my supervisor involved in an issue where she was not looking out for the best interests of our stakeholders and my intuition was that there could be some ethical concerns. However, I’m afraid to report it because I fear that my supervisor will retaliate against me for doing so. What should I do?



If you think there was a violation of the Code and you report it, your supervisor or management will not retaliate against you.

Communication: Authorized Spokespersons

Employees are not authorized to speak with the media, investors, and analysts on behalf of TCS unless authorized by the Public Relations Department. Unless authorized, employees may not give the impression that they are speaking on behalf of The Container Store in any communication that may become public. This includes posts to online forums, social media sites, blogs, chat rooms, and bulletin boards. This also applies to comments to journalists about specific matters that relate to our business, as well as letters to the editor and endorsements of products or services.

To ensure professional handling, all media requests should be directed to the Public Relations Department at The Container Store via PublicRelations@containerstore.com or (972) 538-6000.

All requests from financial analysts, stockholders, and industry analysts should be forwarded to Investor Relations at The Container Store via email at InvestorRelations@containerstore.com, via phone at (972) 538-6504 or the Chief Financial Officer directly.

Final Thoughts

We must all work together to ensure prompt and consistent action against violations of this Code. In some situations, however, it is difficult to know if a violation has occurred. Because we cannot anticipate every situation that will arise, it is important that we have a way to approach a new question or problem. These are the steps to keep in mind:

- Make sure you have all the facts. In order to reach the right solutions, we must be as informed as possible.
- Ask yourself:
 - Will my actions be ethical in every respect and fully comply with the law and with TCS policies?
 - What specifically am I being asked to do?
 - Will my actions be questioned by my manager, coworkers, customers, vendors, family and the general public?
- Use your judgment and common sense. If something seems unethical or improper, it probably is.
- Discuss the problem with your manager. This is the basic guidance for all situations. In many cases, your manager will be more knowledgeable about the questions and he or she will appreciate being consulted as part of the decision-making process.
- Seek help from your Company resources. In rare cases where it would be inappropriate or uncomfortable to discuss an issue with your supervisor, or where you believe your supervisor has given you an inappropriate answer, discuss it locally with your Manager, Director/Department Head, Vice President or depending on the situation, utilize the resources as referenced in this Code.
- You may report ethical violations in confidence without fear of retaliation. If your situation requires that your identity be kept secret, your anonymity will be protected to the maximum extent consistent with the Company's legal obligations. The Company in all circumstances prohibits retaliation of any kind against those who report ethical violations in good faith.
- Ask first, act later. If you are unsure of what to do in any situation, seek guidance before you act.

Any Employee who ignores or violates any of TCS's ethical standards will be subject to corrective action, up to and including immediate dismissal. This includes those who penalize a coworker for trying to follow those standards, or willfully or knowingly omits to tell the entire truth during any ethics or other TCS investigation, or obstructs, defeats or attempts to stop an ethics or other TCS investigation.

We know you share our belief that a dedicated commitment to ethical behavior is the right thing to do, is good business, and is the surest way for TCS to thrive and continue to be the **GREATEST PLACE TO WORK.**

With or without prior notice, TCS may change, rescind or add to the Code of Business Conduct and Ethics.

Code of Business Conduct and Ethics Acknowledgement

I understand it is my responsibility to read, understand and comply with the material in this Business Code of Conduct and Ethics. I further understand that the company, with or without prior notice, may change, rescind or add to any policies or practices described therein. Where the laws or regulations in my jurisdiction are more restrictive than the Business Code of Conduct and Ethics, I will abide by those laws or regulations. Signatures applied electronically, or received via facsimile or email, shall for all purposes have the same effect as an original signature.

Signature

Date

Printed Name

Employee Number (if applicable)

Location