



Inside the Lines

*The NIKE Code of Ethics -
Defining the NIKE Playing Field and the Rules of the Game*

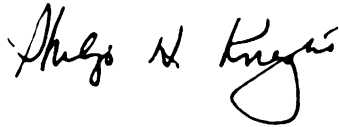
A Message from Phil

At NIKE, we are on the offense, always. We play hard, we play to win, but we play by the rules of the game.

This Code of Ethics is vitally important. It contains the rules of the game for NIKE, the rules we live by and what we stand for. Please read it. And if you've read it before, read it again.

Then take some time to think about what it says and make a commitment to play by it. Defining the NIKE playing field ensures no matter how dynamic and challenging NIKE may be, our actions and decisions fit with our shared values.

Thanks for your commitment,

A handwritten signature in black ink, appearing to read "Phil Knight". The signature is written in a cursive, flowing style with a large loop at the end of the last name.



Defining the NIKE Playing Field and the Rules of the Game

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So, You've Made The Team

NIKE's good name and reputation result in large part from our collective actions. That means the work-related activities of every employee must reflect standards of honesty, loyalty, trustworthiness, fairness, concern for others and accountability.

We are expected to be sensitive to any situations that can adversely impact NIKE's reputation and are expected to use good judgment and common sense in the way we all conduct business.

Equal Opportunity

NIKE is an Equal Opportunity Employer, which means we will not discriminate against any individual based on race, color, sex, national origin, age, religion, marital status, sexual orientation, gender identity, gender expression, military or veteran status, disability, or any factors prohibited by applicable law.

This policy applies to every aspect of employment at NIKE, including recruitment, hiring, training, advancement, and termination. It is the responsibility of every employee to follow this policy to the letter; NIKE will not tolerate violation of it — or ignorance of it.

Harassment – Zero Tolerance

NIKE is committed to maintaining a work environment free from unlawful discrimination, including harassment based on sex, sexual orientation, gender identity, gender expression, race, age, religion, disability, ethnic group or any other protected class status. Harassment is unacceptable and will not be tolerated. Any report of harassment will be investigated in a timely manner and any violation of this policy will result in immediate corrective action.

All employees are responsible for creating and maintaining a work environment free from harassment. If you experience, witness, or learn of harassment in the workplace you must immediately report the harassment to your supervisor, Employee Relations, or Human Resources.

Safety, Health, and Environment

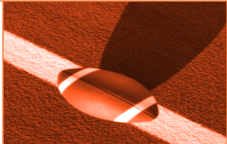
NIKE is committed to providing safe and healthy work environments and to being an environmentally responsible corporate citizen. The NIKE standard is to comply with all environmental, safety and health laws and regulations. As an employee, you should report any condition that you believe to be unsafe, unhealthy, or hazardous to the environment. NIKE is committed to minimizing the impact of our business on the environment with methods that are socially responsible, scientifically based and economically sound.

Sales Agents, Consultants & Professional Services

Sales agents, consultants, representatives, independent contractors, external temporary workers and suppliers are expected to observe the same standards of conduct as NIKE employees when conducting business with or for NIKE. No employee may indirectly, through agents, do anything the employee is prohibited from doing under NIKE policy. Business integrity is a key standard for the selection and retention of those who represent NIKE. It is extremely important that we engage in thorough due diligence before retaining any sales agent, consultant, representative, independent contractor, external temporary worker or supplier.

Social Responsibility

NIKE is committed to socially responsible sourcing practices. We are driven to do not only what is required by law, but also what is expected of a leader. We expect our business partners to do the same. We do this through the NIKE Code of Conduct, which covers contractors who manufacture NIKE product. This code calls for our partners' management practices to respect the rights of all employees, to minimize the impact on the environment, provide a safe and healthy work place, and promote the health and well being of all employees. As a member of the NIKE team, when presented the opportunity, you have a responsibility to promote compliance with the NIKE Code of Conduct and to report any instances of non-compliance, of which you become aware, to the Corporate Responsibility Compliance Group.



Team Equipment (NIKE Product)

Product Safety

It is essential to NIKE to not only provide innovative and inspiring products for our consumers, but also to ensure that these products are safe. This helps fulfill NIKE's responsibilities to the public, enhances our competitive position in the marketplace, and retains the confidence of our customers. Products must be designed, produced, and serviced to NIKE standards and should comply with applicable regulations and contractual obligations.

Export & Import Laws

It is NIKE's policy to comply with the export and import control laws and regulations of all countries in which NIKE does business. Compliance with these laws and regulations may result in some loss of business opportunities, but should also ensure that NIKE's imports are not subject to delay or penalties and, in addition, allow NIKE to take advantage of applicable programs to reduce duties. Compliance with export control regulations requires that we know the end use and end-user for all NIKE transactions.

In addition, NIKE's policy is to comply with U.S. anti-boycott laws. This applies to NIKE everywhere we do business, in all parts of the world. U.S. anti-boycott law is intended to prevent NIKE from taking any action in support of a boycott imposed by one country upon a country that is friendly to the United States. NIKE is required to report the receipt of any request to participate in an international boycott. Requests are often found in letters of credit, shipping instructions, certificates of origin and other contract-related documents. For example, a customer may ask for our certification that the products supplied are not made in a particular country, directly or indirectly, in whole or in part, or words to that effect. Complying with this request is prohibited by law and NIKE must report this to the U.S. Government.



Staying On the Ball

Protection of NIKE Information, Ideas, & Intellectual Property

From time to time, NIKE employees may be exposed to confidential information. Confidential information includes things like strategic plans, sales figures, financial information, product designs, information regarding negotiations, agreements or dealings between NIKE and others, employee-related information, software, trade secrets, patents, trademarks, and similar information from customers or suppliers.

Because the nature of NIKE's business is highly competitive, disclosure of any confidential information could result in severe damage to NIKE. Disclosing confidential information to any person or organization, directly or indirectly, without prior written consent from NIKE, is prohibited, as is using confidential information for commercial or other purposes. Also, employees should not permit any of NIKE's non-public, proprietary or confidential information to enter the public domain through electronic transmissions.

Accurate Records & Reports

Every employee has the responsibility to maintain accurate and complete records and reports. Employees may not make any false statements, misleading or artificial entries, or material omissions or misrepresentations in any of NIKE's books, financial records, or other documents or communications. No funds or assets may be maintained for illegal or improper purposes. All financial transactions must be fully and completely documented and recorded in NIKE's accounting records. Any report, document, or statement submitted to the government or communicated publicly must be accurate, complete, understandable, and timely. Our goal is to strive for accuracy, transparency, and fairness in all our records and reports.

Safeguarding Assets & Records

Safeguarding NIKE assets and records is the responsibility of all employees and NIKE representatives. Employees should use and maintain assets with care and respect, while guarding against waste and abuse. Employees should also preserve or destroy business records (physical and electronic) in accordance with NIKE's record retention schedule and any applicable laws.

Computing and Information Resources

NIKE considers its computing and information resources to be corporate assets having strategic value. It is the policy of NIKE to protect information assets under its control by implementing security controls to prevent the unauthorized disclosure, modification, or destruction of non-public information; the disruption of information processing service provided to the users; and the theft of NIKE assets. NIKE also recognizes the strategic value of the computing and information assets of others and will accordingly abide by and strictly enforce compliance with all software licenses for rights to use such assets.

NIKE employees are to ensure that use of NIKE computing and information assets, including use of the internet, electronic mail, and other on-line resources, and use of computer hardware and software is consistent with the business objectives of NIKE.

Privacy

NIKE is committed to respecting the privacy rights of our consumers and our employees. We have implemented a variety of security measures to maintain the safety of this information. It is the responsibility of every employee to respect the privacy of our consumers and fellow employees. Access to and use of employee and consumer information is limited to only that which is required to do your job. Employee and consumer information should not be used for personal benefit or the benefit of others.



What's Fair Play and What's a Foul

Fraud & Theft

Our work-related activities at NIKE must reflect the standards of honesty, loyalty, trustworthiness, fairness, concern for others and accountability. Any act that involves theft, fraud, embezzlement, or misappropriation of any property, including that of NIKE or any of its employees, suppliers, or customers, is strictly prohibited.

Gifts, Gratuities and Other Payments

Part of doing the right thing means that we make our business decisions with honesty and integrity based on objective factors like cost, quality, value, service, and ability to carry through on commitments. This includes decisions about which external partners we work with, such as vendors, contract factories and suppliers, and how we work with them.

We want to avoid even the appearance of making business decisions based on improper factors. Therefore, NIKE employees may not accept or offer gifts, gratuities, entertainment, or favors unless they are of nominal value and are normal and customary given the business circumstance. Employees may not accept or offer cash at any time and should never accept or offer any gift, favor or entertainment if there is any expectation of a return favor implied. Any employee who receives a gift that falls outside of the acceptable guidelines must report it to their manager, who will decide whether the employee may keep the gift or turn it over to NIKE.

Making bribes, kickbacks or other improper payments to government officials, civil servants, or anyone else to influence them is prohibited. The U.S. Foreign Corrupt Practices Act (FCPA) makes it illegal for anyone at NIKE to offer, promise, or pay money or anything of value, directly or indirectly to any foreign government official or employee, political party, or candidate for public office for the purpose of obtaining or maintaining business or for any other business advantage. The fact that bribery may be an accepted local practice in a country does not relieve NIKE employees from complying with the FCPA. The FCPA permits payments under specific circumstances. Consult the NIKE Legal department with any questions related to the FCPA.

Conflict of Interest

NIKE recognizes and respects the rights of employees to take part in financial, business, employment, or other activities outside of their NIKE jobs. However, these activities must be lawful and free of any potential conflicts with employees' responsibilities at NIKE. Conflicts of interest arise when an employee uses his or her position at NIKE for personal gain or when the employee's personal interests conflict with NIKE interests.

All employees must avoid any actions or relationships that could conflict with, or appear to conflict with, the interests of NIKE. For example, having a substantial investment or position in any business that deals with NIKE, doing NIKE business with close friends or relatives, and accepting or offering payments, gifts or favors from or to companies doing business with NIKE are situations that could result in an actual or the appearance of a conflict of interest.

As a NIKE team member, you should not take opportunities for yourself that are discovered through the use of NIKE property, information, or position.

Insider Trading

In the course of work at NIKE, we may become aware of material non-public information about NIKE or other companies that is not available to the public. "Material" information includes any information that would influence a reasonable investor to buy or sell NIKE stock, or to buy or sell the stock of another company with a current or prospective material business relationship with NIKE.

The use of material, non-public information by employees for their own financial benefit or that of a spouse, relative or friend is against NIKE policy and against the law. It is a serious violation of securities laws to buy or sell NIKE stock (or securities of another company to which the information applies) while in possession of material, non-public information. It is also illegal to give the information to others who can reasonably be expected to use the information to trade any stock. The law imposes severe criminal and civil penalties and fines for individuals who violate this law.

Antitrust & Competition

It is NIKE's policy to compete fairly and vigorously everywhere we do business.

All NIKE employees must comply with antitrust and competition laws throughout the world. All product and service development, manufacturing and sales efforts must conform to the highest ethical standards.

Antitrust laws prohibit agreements or understandings among actual or potential competitors to fix or control prices, fix bids, or boycott specified suppliers or customers, or limit the production and sales of product lines. Other laws prohibit controlling the resale pricing of distributors and dealers, disparaging a competitor, misrepresenting our own products or services, stealing trade secrets or offering or paying bribes or kickbacks. Antitrust laws are vigorously enforced. Failure to comply with antitrust or competition laws could result in heavy fines and/or imprisonment.

Compliance with Laws & Fair Dealing

Employees must comply with all applicable laws, rules, and regulations, and report suspected violations. More broadly, employees are expected to deal fairly, but competitively, with others. Employees may not use deception, misrepresentation, or abuse of confidential information to obtain unfair advantage over competitors, suppliers, or customers.

Political Contributions

Except as specifically permitted by law and expressly authorized by company policy, no corporate funds will be used to make contributions or payments to political candidates or causes.



Sportsmanship

No Retaliation

At NIKE we encourage employees to do the right thing. This includes reporting all violations of law or company policies, including incidents of harassment or discrimination. NIKE will take appropriate steps to investigate all such reports and will take appropriate action. Retaliation against any employee for the good faith reporting of a suspected violation of law or policy or for participating in any investigation of a suspected violation will not be tolerated.

Performance Violations

NIKE is not a company that is governed by volumes of rules and regulations. However, we do have high expectations for employees and believe it is only fair to communicate these expectations up front.

While we like to focus on the positive, there are situations that are so serious that they may negatively affect NIKE's employees, operations, reputation, customer service and/or profitability. Employees may receive reminders regarding their performance. However, managers have the discretion to initiate corrective action at any level. There may be times where management determines that improvement is not a reasonable expectation, or the infraction is so serious that it warrants immediate termination.

Waiver of this code may be made only by the Board of Directors and when required will be promptly disclosed to shareholders. This code is not a contract for services and does not alter the employment at-will relationship between NIKE and its U.S. employees.



Questions? Concerns? Just Want to Chat?

Often, the choices we face are difficult to make, and many decisions can fall into a gray area. Situations where integrity is questioned are usually emotional and personal, and remaining objective can be difficult. In addition, laws and regulations concerning ethical issues are often complex and subject to interpretation. The whole idea is to speak up. Ask questions. Bring your concerns into the open. Then do the right thing.

Ask yourself:

- Is it legal?
- Does it follow NIKE policy?
- How will the decision affect others (consumers, shareholders, suppliers, partners, competitors, the community, other employees)?
- How will the decision look to others?
- How would you feel if the decision were made public?
- Have you fully explored the implications of this decision?
- Would additional advice be helpful?

You are encouraged to talk with your management team. They are often in the best position to understand the situation and any choice you must make.

If you suspect a violation of law or these rules, report it to your manager. If your management team is unable to help, or you are uncomfortable discussing your concern with them, a toll-free line called AlertLine is available to assist you. AlertLine is provided by Pinkerton, an independent company staffed with trained communication specialists who will gather the pertinent information related to your concern. If you choose, you can remain anonymous when you call. AlertLine reports are provided to the NIKE Legal department, who ensures concerns are reviewed and addressed. If your concern relates to an accounting, auditing or internal control matter, it will also be communicated to the Audit Committee of NIKE's Board of Directors. If you believe your concern has not been adequately addressed, please contact a member of the Inside the Lines Leadership Team: Wes Coleman; VP of Human Resources, Lindsay Stewart; VP and Chief of Staff, or Don Blair; Chief Financial Officer.

AlertLine – How to call

Within the US:

1-888-836-2463

Outside the US:

Dialing Instructions

1. Check that the phone from which you are dialing can handle international calls.
2. Enter the AT&T Access Number for the country **from** which you are calling.
(In some countries, you are required to pay a minimum charge for local calls to this access number.)
3. When you hear the voice message, or series of tones, enter the AlertLine number:
888-836-2463 (Do not press 1 or 0 before dialing.)

If you do not speak English or prefer to have an interpreter assist you during your call, immediately inform the AlertLine Specialist which language you speak (in English if possible). You will hear prerecorded music as the Specialist calls an interpreter. **Do not hang up.**

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Americas

Argentina	0-800-555-4288 or 0-800-222-1288
Brazil	0800-8888-288 or 0800-890-0288
Canada	1-800-2255-288 or 1-800-CALL-ATT
Chile	800-225-288
Mexico	01-800-288-2872

Asia Pacific

Australia	1-800-881-011 or 1-800-551155
Hong Kong	800-96-1111 or 800-93-2266
Japan	005-39-111 or 0066-55-111 or 0044-11-111
Korea	0072-911 or 0036-911 or 0030-911
Malaysia	1-800-80-0011
New Zealand	000-911
People's Republic of China	10811
Philippines	105-11
Singapore	800-0111-111 or 80-0001-0001
Taiwan	00801-10288-0
Thailand	001-999-111-11

EMEA

Austria	0800-200-288
Belgium	0-800-100-10
Croatia	0800-22-01-11
Czech Republic	00-42-000-101
Denmark	8001-0010
Finland	0-8001-10015
France	0800-99-00-11
Germany	0-800-2255-288
Hungary	06-800-01111
Israel	1-800-94-94-949
Italy	800-172-444
The Netherlands	0800-022-9111
Poland	0-0-800-111-1111
Portugal	800-800-128
Russia	755-5042 in Russia; within Moscow 325-5042; within St. Petersburg 755-5555
Slovakia	0800-000-101
South Africa	0-800-99-0123
Spain	900-99-00-11
Sweden	020-799-111
Switzerland	0-800-89-0011
Turkey	00-800-12277
United Kingdom	0800-89-0011

If your country isn't listed, or for additional calling instructions, visit: <http://www.att.com/traveler>

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**It's up to all of us to represent NIKE with integrity.
We count on NIKE team members to play by the rules of the game.**
