

THE TIMBERLAND COMPANY

CODE OF ETHICS

TIMBERLAND CODE OF ETHICS

A Message from Jeff Swartz, CEO

Team Timberland,

At Timberland, how we do our business matters. As a company and as individuals, it's important that we uphold our commitment to the values that have become the cornerstone of the Timberland enterprise. The Code of Ethics provides the guidelines by which we operate our business to ensure our actions and decisions are consistent with our values as a company. Please read this document and familiarize yourself with the contents. If you have any questions, don't hesitate to be in touch with your manager, your Human Resources Manager or a member of Timberland's Legal Department.

Jeff

TABLE OF CONTENTS

Mission and Values Statement.....	1
Scope and Responsibilities	1
Standards of Conduct	2
Compliance with the Law	2
Securities Laws	2
Antitrust Laws	2
Anti-Corruption/Bribery	3
Commitment to a Respectful and Responsible Community	3
Discrimination and Harassment	3
Treatment of Others	4
Health and Safety	4
Environmental Leadership	4
Corporate Code of Conduct	4
Confidential Information	4
Acceptable Use of Electronic Communications Systems	5
Accuracy of Business Records, Documents and Reporting.....	5
Conflicts of Interest	6
Gifts and Entertainment	6
Outside Employment	7
Family Members	7
Personal Investments	7
Community Engagement	7
Political Contributions	7
Stand on Issues	8
Speak Up! Reporting Your Concerns	8
Reporting.....	8
Investigations	8
Protection Against Retaliation	9
Waivers and Amendments	9

Violations.....	9
Appendix	10

MISSION AND VALUES STATEMENT

We believe the honest and ethical conduct of our employees is an essential prerequisite to our success as a company. There is a direct relationship between the conduct of the Company and its employees and the attainment of our corporate mission and goals. Maintaining the highest standards of ethical behavior is consistent with our core values of Humanity, Humility, Integrity and Excellence.

SCOPE AND RESPONSIBILITIES

This Code of Ethics (the "Code") describes the standards of conduct to which our employees are held accountable in all of their activities and interactions in their work at Timberland. We require compliance with these standards for many reasons – to comply with the law; to protect our good reputation; but, most of all, because Timberland has always been guided by a values system that emphasizes integrity and trust at all levels of the organization.

There are two general principles which should guide your actions when confronted with ethical issues:

- Take no action which could violate the law or call into question the Company's integrity;
- Do not hide or avoid addressing an ethical problem or concern.

This Code outlines specific laws with which employees must comply and also sets forth general principles to be used in making ethical decisions. It cannot and is not intended to address every specific situation.

This Code covers The Timberland Company and all of its subsidiaries worldwide (collectively, "Timberland" or the "Company" or "we" or "our"). It is applicable to all full and part-time, regular and temporary employees of the Company, and members of the Company's Board of Directors ("Directors"). Directors and employees share the same obligations under the Code and references to obligations of "employees" shall also be obligations of Directors. All new employees are required to sign and agree to abide by this Code of Ethics as a condition of their employment and all employees shall certify compliance with the Code annually.

Furthermore, we expect our suppliers, vendors, contractors, business partners and other representatives performing work for the benefit of Timberland to share our standards and to operate in a legal and ethical manner.

All managers are responsible for ensuring their employees have access to and are familiar with this Code. We strongly encourage dialogue between employees and their managers to make everyone aware of situations that may give rise to ethical questions and to find acceptable ways of handling those situations. All employees are expected to conduct their work in compliance with this Code and promptly report suspected violations. Any employee who has questions about the Code of Ethics is strongly urged to contact his or her Human Resources Manager or Timberland's Legal Department for assistance.

While the responsibility for compliance with the Code of Ethics is shared by all employees, compliance oversight is shared by the Legal, Human Resources and Internal Audit departments.

STANDARDS OF CONDUCT

COMPLIANCE WITH THE LAW

We all have the responsibility to ensure that we comply with the spirit and letter of all laws and regulations of each country in which the Company conducts business, including all laws relating to employment, licensing, distributing, anti-corruption, antitrust, tax, equal opportunity, fair labor, securities, banking, currency, environmental, and health and safety. Although employees are not necessarily expected to know the precise details of each of these laws, it is important that employees be able to identify when a potential issue may have arisen so that they can seek guidance from an appropriate source, including the Legal Department.

No employee has authority to violate any law or to direct another employee or any other person to violate the law on behalf of the Company. If an employee is concerned that a foreign law may be in conflict with a U.S. law, he or she should discuss it with Timberland's General Counsel before taking any action. If local legal requirements are less stringent than Company policy, employees are required to follow Company policy. The following sections provide more specific information on certain types of laws.

Securities Laws

Employees may not trade in (or even recommend transactions in) Company stock while in possession of inside information. This practice, known as "insider trading", is the purchase or sale of a security while in possession of material non-public information about the issuer of the security. Such information includes, for example, material non-public information regarding the Company's earnings or other financial results, financial forecasts, significant gains or losses of business, or major financing or business developments. The securities laws also prohibit "tipping", which is communicating such information to anyone (including family or friends) who might use it to purchase or sell securities. When in doubt, information obtained as an employee of the Company should be presumed to be material and not public. Timberland's Insider Trading Policy provides more details and applies to all employees and is intended to prevent improper conduct or even the appearance of improper conduct, by employees.

Antitrust Laws

Most countries have enacted "antitrust" or "competition" laws designed to protect consumers and encourage free and fair competition. These laws vary from country to country but generally prohibit certain conduct regarding a company's interactions with competitors, customers or suppliers in the marketplace. This conduct includes activities such as making agreements with competitors on pricing or markets, or making agreements with customers on retail price levels of a company's products. Timberland requires compliance with laws concerning fair competition. As these laws are often quite

complex, an employee should contact the Legal Department with any questions about specific practices or requirements.

Anti-Corruption Laws/Bribery

Timberland does not tolerate or permit bribery, corruption or unethical business practices of any kind. Not only is bribery against the law in many jurisdictions, but it is an affront to our core belief that we will operate with the highest level of integrity. Bribes can include money, gifts, hospitality, expenses, reciprocal favors, political or charitable contributions, or any direct or indirect benefit or consideration. Bribes, whether made directly or indirectly through third parties or other means, are not permitted under any circumstances.

Bribery of public officials is prohibited under Timberland's Anti-Corruption Policy and is illegal under the laws of most countries where we conduct business. These laws make it unlawful to give anything of value to foreign government officials, foreign political parties, party officials, executives and employees of government-owned or government-run companies, anyone acting on behalf of any of these officials or candidates for public office for the purposes of obtaining, or retaining, business for the Company. The penalties associated with non-compliance with these laws can include substantial fines for individuals and companies. Timberland's Anti-Corruption Policy also prohibits offering anything of value to individuals in the private sector in order to obtain an improper business advantage. Timberland's Anti-Corruption Policy provides more details and applies to all Timberland operations, worldwide, and all Timberland employees. It also applies to all persons performing work for the benefit of Timberland.

COMMITMENT TO A RESPECTFUL AND RESPONSIBLE COMMUNITY

Timberland believes that our business can be a model for both commerce and justice. To build and sustain this model, we must make sure that our community is a strong and respectful one which reflects standards of honesty, loyalty, trustworthiness, fairness, concern for others and accountability.

Discrimination and Harassment

Timberland believes that our diversity helps drive innovation and excellence and that our employees will perform best in an environment free of discrimination and harassment. In support of this belief, Timberland is an equal opportunity employer, dedicated to a policy of non-discrimination in employment. Likewise, the Company is committed to maintaining a respectful workplace and will not tolerate harassment. Consequently, Timberland prohibits discrimination or harassment on the basis of race, color, age, gender, religion, national origin, disability, sexual orientation, marital status, veteran/military status, genetic information or any other basis prohibited by law. Timberland's Equal Employment Opportunity Policy and Non-Harassment Policy provide more details for employees, including an effective complaint process to bring concerns to the Company's attention.

Treatment of Others

We expect all employees to deal ethically with and treat everyone with respect, courtesy, dignity and fairness, whether they are business partners, consumers, internal Timberland personnel, or competitors. It is our policy to emphasize the excellence of our own products or concepts, and to refrain from criticizing those of our competitors. No one should disparage a competitor or its product, or take unfair advantage of others through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or by other unfair practices.

Health and Safety

Timberland is committed to providing safe and healthy work environments for our employees. Furthermore, we strive to create innovative product which complies with all applicable product safety laws. Employees are required to comply with all safety and health laws and regulations and to report immediately any accidents, injuries and unsafe practices or conditions.

Environmental Leadership

Timberland is passionate about the outdoors and we embrace our responsibility to preserve our natural resources. Timberland is committed to reducing our environmental impact and enhancing the communities where we live and work. The Company requires compliance with all applicable environmental laws and regulations. Furthermore, employees are called to support the development of sustainable products and encouraged to take action in their own lives to preserve our planet.

Corporate Code of Conduct

Timberland works hard to choose business partners who share our beliefs that all employees should work in a fair, safe and non-discriminatory environment. Consequently, Timberland has developed a Code of Conduct which calls for the Company to actively and regularly monitor our business partners, agents, licensees and distributors to make sure these principles are upheld. Our assessment process includes the monitoring of worker rights, workplace conditions and environmental protections.

Confidential Information

Employees may not discuss or otherwise share confidential information with anyone outside the Company, including former employees. Confidential information may include (but is not limited to) financial information, systems, business plans, processes, procedures, research and development, customer and supplier lists, marketing plans, intellectual property or any other similar information which Timberland considers and treats as confidential. Confidential information may also include comparable information

that Timberland has received, or may receive, from any customers, suppliers, consultants, licensors, licensees or other current or potential business partners.

Employees should assume that all Company information is confidential until they know it has been properly disclosed publicly. Employees should share confidential information within the Company on a "need to know" basis only and may not use confidential Company information for personal gain. All employees sign a Confidentiality, Non-Competition and Inventions Agreement as a condition of employment, which contains more details regarding confidentiality obligations.

In some situations, it may be appropriate to disclose confidential information to certain business partners. However, prior to any such disclosure, employees should discuss the issue with their managers or the Legal Department to make sure that appropriate confidentiality and non-disclosure agreements are in place.

Timberland is also committed to respecting the privacy of our customers, suppliers and employees and shall take appropriate safeguards to prevent the unauthorized use or disclosure of such information.

Acceptable Use of Electronic Communications Systems

The Company's electronic communications systems should be used for job-related responsibilities. Personal use of the systems should be limited and must not interfere with an individual's job responsibilities or productivity levels. Employees should refer to Timberland's Electronic Communication Systems – Acceptable Use Policy for more information.

ACCURACY OF BUSINESS RECORDS, DOCUMENTS AND REPORTING

Timberland is required to establish and maintain appropriate accounting procedures and accurate books and records that reflect all corporate assets, liabilities and transactions and that ensure that the Company's funds are used properly. Compliance with generally accepted accounting principles and established internal controls is required. All business records, including expense reports, financial statements, reports to auditors, and operations reports must be prepared with diligence and honesty.

All employees, within their areas of responsibility, are expected to adhere to these procedures. If an employee becomes aware of an improper transaction or accounting practice, or a suspect payment given or received, that employee should report the matter immediately to his or her manager or in accordance with the reporting procedures noted below. Additionally, employees are expected to cooperate fully with requests for information from the Company's independent and internal auditors.

CONFLICTS OF INTEREST

Conflicts of interest arise when an employee uses his or her position for personal gain or when the employee's personal interest conflicts with the Company's interest. A conflict of interest is any situation that limits an employee's ability to make sound, objective decisions for the Company and can exist whether or not the person's judgment is actually affected. Interests of an employee's immediate family are considered the same as an employee's own interests. Employees must avoid any action or relationship which may be viewed as a potential conflict of interest between them and the Company. Whenever a potential conflict of interest appears to exist, an employee must report the details to his or her manager for evaluation. Managers are encouraged to bring significant matters to the attention of the General Counsel for further evaluation. Examples of areas where conflicts of interest may arise are described in the following sections.

Gifts and Entertainment

All business gifts, hospitality, business entertainment and travel expenses must comply with this Code and Timberland's Anti-Corruption policy. Employees should not accept or give any gifts or favors which others may reasonably interpret as possibly influencing an employee's judgment. Timberland recognizes that the giving and accepting of gifts, entertainment and hospitality can be part of building normal business relationships. This practice can vary significantly between the various geographical locations in which Timberland does business. However, regardless of local laws and customs some gifts and hospitality can lead to the suggestion that an improper influence has been asserted either on or by Timberland and in some instances, the giving and/or receiving of gifts and entertainment can be interpreted as a bribe.

Gifts or favors of more than a token nature (generally with a value of \$100 or more) should not be accepted from or given to anyone having or seeking a business relationship with the Company unless there has been specific approval from Timberland's General Counsel or Chief Financial Officer. Any employee who is offered a gift of more than a token nature that is likely intended to influence an employee's business judgment or behavior must report it to either the General Counsel or the Chief Financial Officer.

Normal business entertainment, such as lunch, dinner, theater, a sporting event, and similar activities, may be appropriate if it is of a reasonable nature, and in the course of a meeting which includes bona fide business discussions or fosters better business relations. All such type of entertainment should be reported (in advance, if practical) by the employee to his or her manager. Managers with concerns or questions about the nature of the business entertainment shall contact either the General Counsel or the Chief Financial Officer for guidance.

Provision of business gifts, hospitality and business entertainment to foreign public officials is prohibited.

Outside Employment

Employees may not engage in outside employment, including self-employment, without informing their manager in advance. An employee should never work for or receive any compensation from a supplier, customer, or competitor. Outside employment should not interfere with an employee's duties or responsibilities to the Company or utilize Company employees or assets. The Confidentiality, Non-Competition and Inventions Agreement, which all employees sign as a condition of employment, provides more details regarding non-competition.

Employees are prohibited from taking for themselves business opportunities that arise through the use of corporate property, information or position.

Family Members

Employees must not supervise or have any influence on the hiring, job evaluation or salary of a relative, domestic partner or anyone the employee is dating.

Employees should not conduct business on behalf of the Company with a member of the employee's family or a business organization with which a member of the employee's family has an ownership, management or other significant role, without prior authorization by the General Counsel.

Personal Investments

Employees must not have a financial interest in any business that is a competitor or that does or seeks to do business with the Company unless the General Counsel has given prior approval. Ownership of publicly traded securities having a market value of less than \$10,000 is not considered to be in conflict with this policy.

COMMUNITY ENGAGEMENT

Timberland encourages its employees to speak out in their communities about issues which are important to them and to exercise their civic rights and responsibilities, including engagement in the political process.

Political Contributions

Timberland does not make contributions, directly or indirectly, to any political party or candidate, in any country, even if such contributions are legal in that country.

We neither encourage nor discourage our employees from contributing personal financial support or personal service to any domestic or foreign political nominee, candidate, party or cause. However, employees may not use Company funds or assets as political donations or support under any circumstances nor shall they pressure others to make political contributions.

Stand on Issues

Employees are free to express their opinions on any issue. However, all requests to speak on behalf of the Company should be referred to the Corporate Communications Department. When an employee disagrees with the Company's position on an issue, he or she is free to decline to comment or should make it clear that he or she speaks as a private citizen and not as a Timberland employee. This is particularly important if the position the employee holds with Timberland is such that he or she might be assumed to be a Company spokesperson.

While the quickly expanding world of social media is becoming an important communications tool, employees are required to engage with this media in a responsible manner. Any information shared by employees must comply with Company confidentiality, disclosure and other policies.

SPEAK UP! REPORTING YOUR CONCERNS

All employees are expected to promptly report suspected violations of this Code of Ethics, or of the law regardless of the identity or position of the employee(s) involved. Failure to report Code violations may result in disciplinary action against those who fail to report.

Reporting

Having a direct conversation with your manager or Human Resources Manager about an issue will often be the most efficient way to address your concern. Other resources available for reporting include the Legal Department and the Company's Integrity Line, which allows anonymous reporting 24 hours a day through an independent company. Contact information is included in the appendix to this policy.

Investigations

The Integrity and Ethics Committee (IEC), which consists of members from Human Resources, Legal and Internal Audit, oversees all reports made through the Integrity Line and other significant issues reported through management. The IEC reviews the facts gathered and ensures proper resolution of each report. Specific information regarding investigations is private, but the reporter may inquire as to the status of an investigation, whether it is active or closed.

Reports made using the Company's Integrity Line can be confidential. For reports made in other ways, the identity of the reporter and participants in the investigation is kept confidential to the extent possible. All employees involved in investigations are obligated to act in the best interest of the Company.

Protection Against Retaliation

Retaliation in any form against anyone who reports in good faith a violation of this Code of Ethics, even if the report is mistaken, is prohibited. Likewise, retaliation against anyone who assists in the investigation of a reported violation is prohibited. Concerns regarding retaliation should be reported immediately to the Company's General Counsel or your Human Resources Manager.

WAIVERS AND AMENDMENTS

Any waiver of the provisions of this Code for Company Officers or Directors may be made only by the Company's Board of Directors and will be promptly disclosed to the Company's shareholders. Any waiver of the provisions of this Code for other employees may only be granted by the General Counsel. Amendments and revisions to this Code must be approved by the Board of Directors.

VIOLATIONS

Code violations can result in disciplinary action up to and including employment termination.

APPENDIX

RELATED RESOURCES

- Anti-Corruption
- Code of Conduct
- Electronic Communications Systems - Acceptable Use
- Employee Confidentiality, Nondisclosure and Inventions Agreement
- Equal Employment Opportunity
- Insider Trading
- Non-Harassment
- Travel Policy

CONTACTS

- General Counsel/Legal Department
Danette Wineberg
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+1 603 773 1204
- Chief Financial Officer
Carrie Teffner
cteffner@timberland.com
+1 603 773 1177
- Internal Audit
Ginny Karwowski
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+1 603 773 1239
- Human Resources
Contact your local Human Resources Manager
hredirect@timberland.com
HR Direct (US) +1 603 773 1100
- Corporate Communications
Robin Giampa
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+1 603 773 1174
- Workplace Investigations
Alfredo Guilfuchi
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- Integrity Line

The Integrity Line which is operated by an independent company, allows employees to report their concerns in their native language 24 hours a day, 7 days a week via website or toll-free phone number. International numbers are subject to change. If the number listed below is not in service, please check the website (www.timberland.ethicspoint.com) for the most current access numbers.

Website: www.timberland.ethicspoint.com

<u>Country</u>	<u>Direct Dial Phone</u>
Austria	0800-291870
Canada	1-866-492-3370
China (Southern)	10-800-120-1239
China (Northern)	10-800-712-1239
Dominican Republic	1-888-751-2292
France	see note below
Germany	see note below
Hong Kong	800-964214
India	000-800-100-1071
Italy	800-786907
Japan	00531-121520
Japan	0066-33-112505
Malaysia	1-800-80-8641
Netherlands	0800-0226174
Singapore	800-1204201
Spain	900-991498
Switzerland	0800-562907
Taiwan	00801-13-7956
Thailand	001-800-12-0665204
United Kingdom	0800-032-8483
United States	1-866-492-3370
Vietnam	120-11067

Note: Due to local laws in France and Germany, the Integrity Line can only accept reports regarding financial, accounting and auditing matters, or bribery allegations. All other concerns should be reported directly to local management or Human Resources.