



# Code of Ethics

At H&M Group, we make it a rule to act with integrity at all times. Our business principles commit us to comply with all rules and regulations in each country where we operate and do not accept any form of corruption.

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We implement this commitment through our Code of Ethics, which has been in place since 2003. The Code of Ethics states a zero tolerance policy on corruption and demands compliance with all relevant laws and our own business principles. It states, among other things, that business partners should not provide any kind of gifts or favours to H&M Group employees. In the same way, H&M Group employees must not ask for or accept any personal advantage from a business partner.

All our business units are regularly assessed as regards the risks of corruption. Based on this risk assessment, the Code applies to all business partners and all H&M Group employees who are in regular contact with these. All colleagues working in our offices around the world, as well as store management, and all our business partners must sign the Code of Ethics and commit to comply.

We make all our business partners and relevant employees aware of the Code and we provide the information and training necessary to understand and comply with it. All suppliers must sign the Code before they can be accepted by H&M Group. We inform all new employees of the Code during the recruitment process.

H&M Group has a confidential whistleblowing procedure in place whereby potential breaches can be reported confidentially, and we follow up on reported incidents in a thorough and responsible manner.

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