

Code of Business Conduct and Ethics

JOANN

1 Overview

Your Role:

Promptly report any wrong- doings that may adversely affect the Company, our investors, our customers, or the public at large by talking with your manager, a Company attorney, or using the Get Help Hotline or email, or by writing a letter to the General Counsel or Internal Audit.

To My Fellow JOANN Team Members:

We share a legacy at JOANN of conducting business with the highest levels of integrity. We must continue to always act in an honest and ethical manner in all our dealings, both internally and externally. Our future success is dependent upon our complete focus on always reaching for more.

Wade Miquelon
President & Chief Executive Officer

1. Overview

JOANN Inc.'s Code of Business Conduct and Ethics (the "Code") applies to all the officers, directors and employees of JOANN Inc. and its subsidiaries. When used in this Code, "JOANN" or the "Company" refers to JOANN Inc. and to all its subsidiaries, "Team Members" refers to the directors, officers, and employees of JOANN, and the "Board" refers to the Board of Directors of JOANN Inc.

JOANN's Code illustrates the shared accountability each Team Member has in conducting JOANN business with honesty and integrity. The Code is intended to assist in making ethical and legal choices. Put simply, all Team Members are expected to comply fully with all applicable laws and governmental regulations and all JOANN policies, and to conduct the Company's business in accordance with the highest ethical standards. In this Code, we refer to our principal executive officer, principal financial officer, principal accounting officer and controller, or persons performing similar functions, as our "principal financial officers."

Team Members are not expected to be legal experts. However, each Team Member is expected to have a basic understanding of the laws and Company policies applicable to her/his job. You should have sufficient knowledge of these laws and policies to recognize that a planned activity may involve legal or policy issues. Then, if you have any doubts as to the legal or policy requirements, you should ask questions to ensure that you understand the requirements before undertaking the planned activity. Ask your manager, or a Company attorney. Only when you are sure that you understand the legal and policy requirements should you proceed with the activity.

ASKING A QUESTION IS NEVER THE WRONG COURSE OF ACTION; THERE ARE NO DUMB QUESTIONS.

Nothing in this Code should be interpreted to limit Team Members' legal rights to discuss their terms and conditions of employment.

2-4 Roles and Responsibilities/ A Framework for Analyzing Legal and Ethical Concerns

2. Team Member Responsibilities

Fully comply with all legal requirements, the Code, and all other Company policies.

Apply the highest ethical standards to all your activities on behalf of the Company.

Promptly report any legal and ethical concerns. Your options for reporting concerns are discussed below.

3. Additional Manager Responsibilities

Maintain a culture in which all Team Members reporting to you understand JOANN's commitment to conducting business legally and ethically.

Maintain an open environment in which Team Members feel comfortable asking questions, discussing issues, and raising concerns without fear of retaliation.

Elevate any potential violations reported to you up the management chain. You may also report any potential violations to a Company attorney.

4. A Framework for Analyzing Legal and Ethical Concerns

Ask yourself:

- Is it legal? If you are not sure, ask the Legal Department.
- Even if it is legal, is it consistent with Company policies? Again, if you are not sure, ask questions.
- Even if it is legal and consistent with Company policies, is it the right thing to do? Discuss the issue with your manager if you have concerns.
- The "Newspaper / Internet Test" - would it be embarrassing for you or the Company if your activities were reported on page one of tomorrow's newspaper or posted on widely-read Internet sites? If so, it is probably not the right thing to do.

5 Reporting Concerns

Your Role:

Promptly report any wrong- doings that may adversely affect the Company, our investors, our customers or the public at large by talking with your manager, a Company attorney, by using the Get Help Hotline or email, or by writing a letter to the General Counsel or Internal Audit.

5. Reporting Concerns

If a Team Member becomes aware of a situation in which he/she believes that a legal requirement or JOANN policy has been violated, or he/she is being pressured or being asked to compromise the Company's values, it is the Team Member's responsibility to communicate this concern through the appropriate channels, as described below. A Team Member will not be disciplined, lose his/her job or be subject to retaliation in response to asking questions or voicing concerns about the Company's ethical or legal obligations, so long as the Team Member is acting in good faith. Good faith does not necessarily mean being correct – but it does imply the belief that the Team Member is providing truthful information.

Team Member can ask questions or voice concerns in any of the following manners:

- A. **In person.** A Team Member's manager is the most immediate resource. The manager may have the information needed or may be able to refer the question to another appropriate source. You also may contact any Company attorney.
- B. **Via email.** JOANN has a confidential email account, gethelp@joann.com, where Team Members can send a message.
- C. **Via phone.** The Get Help Hotline (1-877-9GETHELP or 1-877-943-8435) is a confidential number where callers can remain anonymous, if they desire. If you call the Hotline, please provide sufficient information so that the concern you raise may be investigated thoroughly.
- D. **Via mail.** Correspondence should be sent to:

JOANN Inc.
5555 Darrow Road
Hudson, OH 44236
Attn: General Counsel

If your matter concerns the General Counsel, a Company attorney, or any member of the Legal Department, then address your correspondence to "Vice President, Internal Audit."

In all cases, when a question or concern is raised, all reports are:

- Handled promptly, discreetly, and professionally. Discussions and inquiries will be kept in confidence to the extent appropriate or permitted by law.
- Investigated by people who do not directly supervise the persons or conduct being investigated.
- Kept on file to document how the Company addressed the report or concern.

If an investigation is initiated, Team Members are expected to cooperate fully with the investigation and answer any questions truthfully and to the best of their ability. Concealing or covering up an ethical or legal violation is itself a serious violation of this Code. If a Team Member engages in concealing or covering up such violations, or fails to cooperate with an investigation, the Team Member will be subject to discipline, up to and including termination of employment or service with the Company or, in the case of a member of the Board, a request for the submission of such director's resignation.

If the investigation confirms a violation of law or Company policy, appropriate corrective action will be taken, and Team Members found to have participated in the violation will receive appropriate disciplinary action, up to and including termination of employment.

6. Retaliation is Not Tolerated

A Team Member will not be disciplined, lose his/her job, or be subject to retaliation in response to asking questions, voicing concerns or assisting in a Company investigation, so long as the Team Member is acting in good faith. Good faith does not necessarily mean being correct – but it does imply the belief that the Team Member is providing truthful information. Retaliation is grounds for discipline up to and including termination of employment.

If you believe that you have been subjected to retaliation, report it promptly to your manager, the Human Resources team, or the General Counsel.

Your Role:

Treat all people with whom you come in contact in a professional and courteous manner.

If you have experienced or know of any behavior that you believe is a form of harassment or discrimination, report it to your manager, the Get Help Hotline, or Human Resources immediately.

7. Create an open and productive work environment

All Team Members deserve a workplace where they feel respected and appreciated. JOANN's policies are designed to ensure that Team Members are treated fairly and with respect, and that Team Members treat others with that same respect.

JOANN will hire, evaluate, and promote individuals based on skills and performance, and not on unlawful considerations. With this in mind, there are certain behaviors that will not be tolerated. These include harassment, retaliation, violence, intimidation and discrimination of any kind involving race, color, age, sex (which includes pregnancy, childbirth, or related medical conditions, including but not limited to lactation), religion, national origin, disability, sexual orientation, gender identity, marital status, genetic information, military service or veteran status or any other classification protected by applicable local, state or federal laws.

Unwelcome sexual advances or other inappropriate personal conduct are prohibited. Sexual harassment may take many forms, from overt advances to demeaning comments, jokes, language, and gestures. Sexual harassment may also occur when someone's words, actions, or behavior, either implicitly or explicitly, interferes with work performance or creates an intimidating, hostile or offensive work environment.

If a Team Member experiences or observes a situation that he/she believes is discriminatory, hostile or involves any form of harassment (regardless of whether it is directed toward that Team Member or someone else), the Team Member is encouraged to communicate to the individual that such behavior is unwelcome. If you are not comfortable talking with the individual, or if the behavior does not immediately cease following the discussion with the individual, the situation must be reported to the Team Member's manager immediately.

If the Team Member believes that his/her manager is engaged in unwelcome behavior, or if the Team Member is not comfortable raising concerns with his/her manager, the Team Member should contact another manager, a Human Resources Team Member, the General Counsel or any of the options listed in Section 5 of the Code. Please note that all complaints **MUST** immediately be reported by management to Human Resources and will be investigated promptly and in an impartial manner. The Company's policy against retaliation is applicable to all such complaints. Confidentiality will be maintained to the extent consistent with a thorough investigation and any disclosure requirements imposed on the Company.

8. Act in the best interest of the Company and avoid all conflicts of interest.

A conflict of interest occurs when your personal interests interfere, or appear to interfere, in any way with the interests of JOANN, or when you have an interest that prevents you from performing your duties to JOANN honestly, objectively and effectively. Team Members must act in the best interests of the Company and avoid situations that present potential or actual conflicts between their individual interests and the interests of the Company.

Identifying potential conflicts of interest may not always be clear-cut. The following are examples of situations might reasonably be expected to be a conflict of interest, and they should be reported to, and addressed by, the General Counsel or the Legal Department:

- Having a “material interest” (by ownership, investment or otherwise) in any company that the individual knows or suspects is a material supplier / vendor, competitor, or customer of the Company, and using the Team Member’s position to influence a transaction with such company.

Whether a Team Member has a “material interest” will be determined by the General Counsel or the Board, in light of all of the circumstances, including consideration of the relationship of the Team Member to the supplier, competitor or customer, the relationship of the Team Member to the specific transaction and the importance of the interest to the Team Member having the interest.

A company is a “material” supplier / vendor if the supplier / vendor has received payments from JOANN in the past year in excess of \$200,000 or 5% of the supplier’s / vendor’s gross revenues, whichever is greater. A company is a “material” customer if the customer has made payments to JOANN in the past year in excess of \$200,000 or 5% of JOANN’s gross revenues, whichever is greater. If you are uncertain whether a particular company is a material supplier / vendor or customer, please contact the General Counsel for assistance.

- Working for, or on behalf of, or providing services to, any competitor, vendor, customer, supplier, landlord, contractor, or other company having, or suspected to have, a business relationship with JOANN. See the Outside Employment Policy HR250 for more information;

Act in the best interest of the Company and avoid conflicts of interest cont.

- Serving on a board of directors or trustees, or on a committee, of a competitor or any entity (whether profit or not-for-profit) whose interests reasonably would be expected to conflict with those of JOANN;
- Borrowing money from, obtaining guarantees of personal obligations from, or entering into any other personal financial transaction with, companies doing or seeking to do business with JOANN, other than borrowings from financial institutions on terms generally available to the public;
- Accepting bribes, kickbacks, or tips of any kind (cash, gift cards, other cash equivalents) is never permitted;
- Obtaining any material (as to the Team Member) personal benefits or favors because of the Team Member's position with JOANN;
- Having a personal relationship with another Team Member, vendor or other person having a business relationship with JOANN that affects a Team Member's ability to do his/ her job, disrupts the workplace, or creates a hostile work environment. See the Equal Employment Opportunity/Anti-Harassment Policy HR100 for more information;
- Working for another company that conflicts with the Team Member's duties and responsibilities at JOANN. See the Outside Employment Policy HR250 for more information;
- Soliciting JOANN's customers for personal gain or to provide services in competition with JOANN;
- Reselling merchandise obtained from a JOANN sponsored giveaway or event; or
- Mis-using JOANN merchandise. Product samples, damaged product, materials to be removed or disposed, and merchandise to be returned to a vendor or discarded, is the property of either JOANN or its vendors. These products cannot be taken by Team Members or handled in any way that contradicts the instructions provided by JOANN or its vendors.

In addition to the above, listed below are examples of situations which may cause a conflict of interest; please note that this list is not all-inclusive. These types of activities should only be engaged in with the approval of a Company officer following full disclosure of the relevant facts.

Act in the best interest of the Company and avoid conflicts of interest cont.

- Placing Company business with relatives or friends, or working on a Company project that will have a direct impact on the financial interest of relatives or friends;
- Encouraging companies dealing with JOANN to buy supplies or services from relatives or friends;
- Hiring or supervising a relative or friend. See the Employment of Friends and Family Policy HR260 for more information;
- Soliciting gifts or donations from suppliers, contractors, other persons having business relationships with JOANN or local merchants;
- Accepting gifts, gratuities, meals, entertainment, or travel with a total market value of \$50 or more from suppliers, contractors, vendors or others having business relationships with JOANN. See further detail below under Gifts and Entertainment;
- Accepting fees or honorariums for doing things such as giving lectures, conducting seminars, serving as a director of another company, or completing a survey;
- Participating in the regulatory or other activities of a community or governmental body that have an impact on the business of the Company;
- Conducting political activities on Company time or involving the use of any Company resources, including financial contributions.

The actions of family members outside the workplace may also give rise to a conflict of interest, because they may influence a Team Member's objectivity in making decisions on behalf of JOANN. For purposes of this Code, "family members" include your spouse or life-partner, brothers, sisters, parents, in-laws and children, whether by blood or adoption. Refer to Employment of Friends and Family Policy HR260 for more information.

Notwithstanding the foregoing, in the case of JOANN's non-employee directors, compliance with this Code is subject to provisions of JOANN's certificate of incorporation, bylaws and any stockholders agreement applicable to JOANN.

Act in the best interest of the Company and avoid conflicts of interest cont.

The Company requires that Team Members disclose any situation that reasonably would be expected to give rise to a conflict of interest. If you suspect that you have a situation that could give rise to a conflict of interest, or something that others could reasonably perceive as a conflict of interest, you must report it in writing to your manager or the Legal Department, or if you are a director or executive officer, to the Board. The Legal Department or the Board will work with you to determine whether you have a conflict of interest and, if so, how best to address it. All transactions that would give rise to a conflict of interest involving a director, executive officer or principal financial officer must be approved by the Board, and any such approval will not be considered a waiver of this Code.

Gifts and Entertainment

The giving and receiving of gifts is a common business practice. Appropriate business gifts and entertainment are welcome courtesies designed to build relationships and understanding among business partners. Gifts and entertainment, however, should not compromise, or appear to compromise, your ability to make objective and fair business decisions. In addition, it is important to note that the giving and receiving of gifts are subject to a variety of laws, rules and regulations applicable to the Company's operations. These include laws covering the marketing of products, bribery and kickbacks. You are expected to understand and comply with all laws, rules and regulations that apply to your job.

It is your responsibility to use good judgment in this area. As a general rule, you may give or receive gifts or entertainment to or from customers, vendors or suppliers up to a limit of \$50 USD, and only if the gift or entertainment is: (a) infrequent, (b) not in cash or in cash equivalents, such as gift cards, (c) intended to further legitimate business goals consistent with customary business practices, (d) in compliance with applicable law or regulation, (e) not lavish or perceived as lavish, (f) provided openly and transparently, and (g) not viewed as an inducement to, or reward for, any particular business decision. Payments for gifts and hospitality (such as travel, entertainment, meals, etc.) should be expensed by Team Members or made directly to the service provider, unless written approval is secured from the General Counsel. In other words, the Company does not pay or reimburse customers for gifts and hospitality.

For any gift or entertainment that exceeds \$50 USD, and which otherwise complies with the guidelines above, consult this guide:

Act in the best interest of the Company and avoid conflicts of interest cont.

If the total market value of the gifts, gratuities, entertainment, or prize offered is...	Then the Team Member ...
Less than \$50	May normally accept
Between \$50 and \$250	Must obtain the advance written approval of the General Counsel or the Team Member's Vice President before giving or accepting
Greater than \$250	Must obtain the advance written approval of the General Counsel before giving or accepting
Regardless of the amount, is being provided to family members of the Company's business contacts (such as paying for a meal for a client and her/his spouse)	Must obtain the advance written approval of the General Counsel before giving or accepting

You should make every effort to refuse or return a gift that is beyond these guidelines. If it would be inappropriate to refuse a gift, or if you are unable to return a gift, you should promptly report the gift to your manager. Your manager will bring the gift to the attention of the Legal Department, which may require you to donate the gift to an appropriate community organization. If you have any questions about whether it is permissible to accept a gift or something else of value, contact your manager or the Legal Department.

Remember, it is never permissible for a Team Member to accept a cash gift from a current or prospective supplier, contractor, customer, or vendor, regardless of the amount of cash offered.

The total market value of all gifts, gratuities, entertainment, and prizes offered by the current or prospective supplier, contractor, or vendor on the Team Member's behalf must be considered when determining whether the Team Member may accept them.

The frequency of acceptance of gifts from a current or prospective supplier, contractor, or vendor may create a conflict of interest, even if the dollar value of each individual gift is low. While acceptance of one \$40 gift may not create a conflict of interest, acceptance of one \$40 gift each week from a vendor would create a conflict of interest.

Act in the best interest of the Company and avoid conflicts of interest cont.

Entertainment includes sporting events, concerts, theater tickets, spa treatments, dinners, and travel. If the market value of the entertainment exceeds the face value of the ticket (e.g., sporting event tickets), the market value of the entertainment is to be used in determining compliance obligations with this Code.

Note: We must take particular care in our interactions with government officials, both in the U.S. and internationally. You must seek advance written approval from the General Counsel or other Company officer for any gift, entertainment or other hospitality involving a government official. See the Company's Anti-Corruption Policy CG130 for more information regarding interactions with government officials. You should consult the Legal Department with any questions you may have concerning compliance with these laws that may apply to gifts and entertainment involving government officials.

Corporate opportunities

Team Members have an obligation to advance the Company's interests when the opportunity to do so arises. If you discover or are presented with a business opportunity through the use of corporate property or information or because of your position with the Company, you should first present the business opportunity to the Company before pursuing the opportunity in your individual capacity. No Team Member may use corporate property, information, or the individual's position with the Company for personal gain while employed by us or, for a director, while serving on our Board.

You should disclose to your manager the terms and conditions of each business opportunity covered by this Code that you wish to pursue. Your manager will contact the General Counsel and the appropriate management personnel to determine whether the Company wishes to pursue the business opportunity. If the Company waives its right to pursue the business opportunity, you may pursue the business opportunity on the same terms and conditions as originally proposed and consistent with the other ethical guidelines set forth in this Code.

Notwithstanding the foregoing, in the case of the Company's non-employee directors, compliance herewith is subject to provisions of the Company's certificate of incorporation, bylaws and any stockholders agreement applicable to the Company.

Your Role:

All confidential information, including all non-public information that might be of use to competitors, or harmful to the Company or its customers if disclosed, should be kept secure.

The only exception to this is when disclosure is authorized or legally mandated.

When the information is no longer needed by JOANN it should be disposed of properly.

The obligation of confidentiality continues during and after your employment with JOANN.

9. Respect and maintain the confidentiality of information entrusted to you by the Company and its customers.

JOANN respects Team Members' privacy and has practices to safeguard the confidentiality of Team Member records and Personally Identifiable Information (PII). The Company collects, stores, uses and distributes personal information (including salary and benefits data), Team Member medical information and Team Member lists, in compliance with all applicable laws. See the Use of Team Members' Personal Information Policy HR145 for more information.

Likewise, our Team Members are required to treat the Company's information with the same respect. Information generated in our business is a valuable Company asset. Protecting this information plays a vital role in our continued growth and ability to compete. Typical of such information, in any form (electronic or hard copy), are merchandise and marketing plans; objectives and strategies; trade secrets; unpublished financial or pricing information; computer programs; and Team Member, customer and supplier lists.

Confidential information includes all non-public information that might be of use to competitors, or, if disclosed, harmful to the Company or its customers or suppliers. Team Members have a duty to safeguard all confidential information of the Company or third parties with which the Company conducts business, except when disclosure is authorized or legally mandated. Disclosures of confidential information should be made in accordance with the Media and Financial Community Communication Policy CG110 and applicable law. Unauthorized disclosure of any confidential information is prohibited.

Team Members who have access to proprietary and confidential information are obligated to safeguard it from unauthorized access and follow these additional guidelines:

- Do not disclose this information to persons outside JOANN or to JOANN Team Members who are not authorized to have this information. Exercise caution when discussing Company business in public places where conversations can be overheard, like restaurants or on public transportation or airplanes. Recognize the potential for eavesdropping on cellular telephones.
- Do not use this information for personal benefit or the benefit of persons outside of JOANN.

Respect and maintain the confidentiality of information entrusted to you by the Company

- Share this information only with other Team Members who need the information to do their jobs.
- See the Proprietary and Confidential Information Policy HR140 for more information.

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Team Members are also obligated to protect the confidentiality of customer personal information (such as credit and debit card numbers and address, phone number and e-mail information), to comply with all legal and contractual requirements applicable to such data, and to restrict access to such data to authorized Team Members.

This obligation to protect JOANN's proprietary and confidential information continues even after you are no longer employed or providing services to JOANN.

10 Conduct all business with Team Members, customers, suppliers, and competitors in a fair and honest manner

Your Role:

When dealing with customers, suppliers, competitors and co-workers, you should conduct business in a fair and honest manner.

10. Conduct all business with Team Members, customers, suppliers, and competitors in a fair and honest manner.

Team Members should not take advantage of anyone through manipulation, concealment or abuse of privileged information, misrepresentation of material facts or any other unfair activity.

Team Members are expected to gather and use information about our competitors in an ethical manner and in compliance with the law. Prohibited actions include theft, illegal entry, blackmail and electronic eavesdropping. Employees of competitors or suppliers should not be used as a source of non-public information concerning their employers. Team Members should not divulge proprietary information about a former employer and will not be asked by the Company to do so.

All proprietary or non-public information about our competitors or suppliers should not be used if one suspects that it has been obtained improperly or misdirected in error (such as misdirected emails or faxes). If you come into possession of such information, immediately contact the General Counsel.

11 Report all financial information accurately

11. Report all financial information accurately.

Most Team Members are involved with financial reports of some kind – preparing time sheets, expense reports, approving invoices, signing for receipt of purchased materials or preparing inventory reports. While all Team Members do not need to be familiar with accounting procedures, everyone does need to make sure that all business records are accurate, complete and reliable. This standard also applies to all operating reports or records prepared for internal or external purposes, such as product test results, quality control reports or sales projections.

In short, Team Members need to ensure that all their records are truthful, complete, and accurate. False, misleading, or incomplete information impairs our ability to make good decisions, undermines trust in the long term and in some cases may be illegal.

In addition, Team Members are obligated to cooperate fully with our internal and external auditors. No Team Member shall directly or indirectly take any action to fraudulently influence, coerce, manipulate, or mislead an accountant engaged in the performance of an audit or review of the financial statements.

The Company is obligated to provide accurate and timely financial reports. Depending on their position with JOANN, Team Members may be called upon to provide information to assure that the Company's financial reports are complete, fair, and understandable. JOANN expects all its Team Members to take this responsibility very seriously and to provide prompt and accurate answers to inquiries related to the Company's financial reporting requirements.

The Finance Department also bears a special responsibility for promoting integrity throughout the organization, with responsibilities to stakeholders both inside and outside JOANN. The Chief Executive Officer and Finance Department personnel have a special role to adhere to these principles themselves and to promote a culture within the Company that ensures the fair and timely reporting of JOANN's financial results and condition.

In preparing, reviewing, and discussing our financial results and condition, the Chief Executive Officer and all members of JOANN's Finance Department, including the financial officers, shall:

Report all financial information accurately cont.

- Provide information that is accurate, complete, objective, relevant, timely and understandable to ensure full, fair, accurate, timely and understandable disclosure in reports and documents that JOANN files with, or submits to, government agencies, investors and/or lenders, and in all public communications.
- Comply with rules and regulations of federal, state, provincial and local governments, and other appropriate private and public regulatory agencies.
- Ensure that any provided information that impacts Company accounting is compliant with all relevant standards (e.g., U.S. Generally Accepted Accounting Principles). Questions regarding application of accounting standards should be addressed to the Controller, Chief Financial Officer, or the Treasurer.
- Act in good faith, responsibly, with due care, competence, and diligence, without misrepresenting material facts or allowing one's independent judgment to be subordinated.

12 Properly utilize and protect all Company assets

Your Role:

Protect the Company's assets which have been entrusted to you. Use the Company's assets for legitimate business purposes.

12. Properly utilize and protect all Company assets.

Every Team Member is a steward of the Company's assets. Protecting Company assets against loss, theft and misuse is everyone's responsibility. Inventory, equipment, samples, tools and supplies have been acquired solely for the purpose of conducting Company business. They may not be used for personal benefit, sold, loaned, given away or disposed of without proper authorization.

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Comply with all laws, rules, and regulations, including insider trading laws and foreign laws

Your Role:

Ensure that you are acting in full compliance with all applicable laws.

Be particularly sensitive to insider trading regulations. If you are unsure of the laws associated with your business area or function, ask a Company attorney.

13. Comply with all laws, rules and regulations, including insider trading laws and foreign laws.

All business at JOANN should be conducted in full compliance with all applicable federal, state, local and foreign laws.

Insider Trading

All Team Members are expected to comply fully with insider trading prohibitions, as further described in our Insider Trading Policy CG100. It is illegal to engage in transactions involving JOANN securities, or the securities of other companies, if you are in possession of material non-public information concerning JOANN or the other company. Transactions subject to the insider trading laws include the purchase or sale of stocks or bonds.

Material non-public information includes any information about a company that is not known by the general public and which might impact an investor's trading decisions with respect to that company's securities.

It is illegal to provide the material non-public information to anyone (even your spouse or other relative). In the event the other person engages in transactions involving securities of JOANN or the other company, both you and the other person have violated the insider trading laws.

Public communications and Regulation FD

The Company places a high value on its credibility and reputation in the community. What is written or said about the Company in the news media and investment community directly impacts our reputation, positively or negatively. Our policy is to provide timely, accurate and complete information in response to public requests (from media, analysts, etc.), consistent with our obligations to maintain the confidentiality of competitive and proprietary information and to prevent selective disclosure of market sensitive financial data. The Company has adopted the Media and Financial Community Communication Policy CG110 to maintain the Company's credibility and reputation in the community, to maintain the confidentiality of competitive and proprietary information and to prevent selective disclosure of market-sensitive financial data.

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Comply with all laws, rules, and regulations, including insider trading laws and foreign laws cont.

The Company has designated certain individuals as “spokespersons” who are responsible for communicating with analysts, institutional investors and representatives of the media. Any Team Member who is not a designated spokesperson of the Company may not communicate any information about the Company to analysts, institutional investors, other stockholders or representatives of the media, except at the request of the Company’s designated spokespersons.

For more information on the Company’s policies regarding public communications and Regulation FD, please contact the General Counsel and refer to the Media and Financial Communication Policy CG110.

Foreign Corrupt Practices Act (“FCPA”)

Team Members are required to comply with all applicable anti-corruption laws, including the U.S. Foreign Corrupt Practices Act (the “FCPA”) and the anti-corruption laws of other countries in which JOANN does business (including the countries in which we source merchandise). We also expect our third parties, such as agents, representatives, or consultants, to comply with these laws and the principles set forth in the Company’s Anti-Corruption Policy CG130.

JOANN prohibits bribery and kickbacks in all forms – whether direct or indirect (via a third party); to a private counterparty or a government official; or whether in cash or other item of value to the recipient. JOANN also does not engage in facilitation payments (also referred to as “grease payments”), which are payments to lower level foreign government officials in order to expedite a routine, non-discretionary government task. The Company also does not use gifts and hospitality expenses, charitable donations, or political activity as a bribe or quid pro quo.

The Company’s Anti-Corruption Policy CG130 contains procedures to mitigate corruption risks related to JOANN’s business, including controls with respect to certain third parties; guidance regarding gifts and hospitality for public officials; and recordkeeping expectations.

For more information, please contact the General Counsel and refer to the Company’s Anti-Corruption Policy CG130.

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Comply with all laws, rules, and regulations, including insider trading laws and foreign laws cont.

Political Contributions

The Company encourages its Team Members to participate in the political process as individuals and on their own time. However, federal and state contribution and lobbying laws severely limit the contributions the Company can make to political parties or candidates. It is the Company's policy that Company funds or assets not be used to make a political contribution to any political party or candidate unless prior approval has been given by the Legal Department.

The Company will not reimburse you for personal political contributions. When you participate in non-Company political affairs, you should be careful to make it clear that your views and actions are your own, and not made on behalf of the Company. Please contact the Legal Department if you have any questions about this policy.

Antitrust Laws

Antitrust laws, which are also known as competition laws, are designed to ensure a fair and competitive free market system. While JOANN will compete vigorously in the marketplace, we will comply with the applicable antitrust, monopoly and competition laws wherever we do business. This means that we will compete on the merits of our products, the prices we charge and the customer loyalty we earn.

Some of the most serious antitrust offenses occur between competitors, such as agreements to fix or control prices or other terms or conditions of sale, to allocate products, territories or markets (including store locations), to boycott specified suppliers or customers, to limit the production or sale of products or product lines or behaving in a manner that could be construed as an attempt to monopolize. These must not be engaged in under any circumstances. It is therefore important to avoid discussions with competitors regarding pricing, terms and conditions of purchase or sale, costs, marketing or store opening plans, and any other proprietary or confidential information.

Unlawful agreements need not be written or even consist of express commitments. Agreements can be inferred based on "loose talk", informal discussions or the mere exchange of certain information.

If a Team Member believes that a conversation with a competitor enters an inappropriate area, the Team Member should end the conversation at once and promptly report the conversation to the General Counsel.

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Comply with all laws, rules, and regulations, including insider trading laws and foreign laws cont.

The antitrust laws also regulate a variety of other restrictive practices (for example, vendor restrictions on the price at which a retailer can resell products, and vendor requirements that a retailer buy certain product categories exclusively from that vendor or buy unwanted products in order to obtain desired products). These and other restrictive distributional practices may violate the antitrust laws depending on all the facts surrounding the restraint. If confronted with such situations you should consult with the Legal Department.

International Business Laws

All Team Members must comply with applicable laws of the countries in which we operate. Team Members who are involved in international activities need to educate themselves about the applicable laws of the countries in which they do business. Where U.S. law or JOANN policy differs from applicable foreign laws or customs, Team Members must follow the more restrictive law and policy.

Record Retention

Accurate and reliable records are crucial to our business. Our records are the basis of our earnings statements, financial reports, regulatory submissions and many other aspects of our business and guide our business decision-making and strategic planning. Company records include, but are not limited to, financial records, Team Member records, records relating to our technology, manufacturing and distribution, supplier lists, customer lists and all other records maintained in the ordinary course of our business

A wide variety of government laws and regulations, as well as business needs, impose record retention requirements on the Company. These requirements are summarized in the Company's Record Retention Policy RM200 (stores) and SD400 (SSC and DC). Remember that these rules apply not only to paper documents, but also to all types of electronic information, including e-mails and electronic databases, which are stored on computer hard drives, servers, mobile phones, portable devices, laptops, and all other types of electronic equipment and data storage devices. All Team Members should be familiar with the retention requirements applicable to the records under their control and comply with those requirements.

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Comply with all laws, rules, and regulations, including insider trading laws and foreign laws cont.

At times, because of investigations or litigation, information must be retained beyond the periods set forth in our record retention policy. If you receive a document retention hold request from the Legal Department you must retain all information referenced in that request until the hold is removed by the Legal Department.

Please contact your manager or the Legal Department with any questions concerning record retention.

Other Legal Requirements

A full review of all applicable laws and Company policies is beyond the scope of this Code. Each Team Member is expected to have a working knowledge of the laws and Company policies applicable to his or her job. If you have any doubts as to the applicable legal and Company policy requirements, consult with the Legal Department to ensure that you understand the legal requirements BEFORE you engage in an activity. A full set of Company policies also is available on the corporate intranet, store portal, and in the DC Policy and Procedure Manual.

14 Waivers

14. Waivers

All transactions that would give rise to a conflict of interest involving a director, executive officer or principal financial officer must be approved by the Board, and any such approval will not be considered a waiver of this Code.

Any waiver of this Code for our directors, executive officers or other principal financial officers may be made only by our Board or a committee of the Board and will be disclosed to the public as required by law or the rules of The Nasdaq Stock Market LLC, when applicable. Waivers of this Code for other Team Members may be made only by the General Counsel and the Chief Executive Officer and will be reported to the Board.

Violations of your obligations under this Code, including failures to report potential violations by others, may result in disciplinary action, up to and including termination of employment.

Acknowledgment

To help ensure compliance with the Code, the Company requires that all Team Members review the Code and acknowledge in writing their understanding of, and their agreement to comply with the Code when joining the Company and thereafter when there is a material change to the Code.