Conflict of Interest Policy

Each employee is expected to perform his or her duties in a loyal and faithful manner. He or she should avoid any activity, investment, interest or association which conflicts or interferes with, or appears to interfere with, the independent exercise of his or her judgment in the Company's best interest. An employee should never use his or her position in the Company for a purpose that is, or appears to be, motivated by the desire for private gain for himself or herself or another.

A conflict of interest may arise in many situations, some of the most common of which are covered in the following specific prohibitions:

1. Unless the employee has first made full disclosure to, and received written approval from the Company's General Counsel, no employee (directly or indirectly through relatives or other means) shall:

   (a) have a financial interest in or relationship to any supplier, customer or competitor of the Company or in any other party doing or seeking to do business with the Company; or

   (b) have a financial interest in any transaction between the Company and any such party.

   Ownership of equity securities with a market value less than $100,000 or, to the extent that such ownership was acquired prior to November 16, 2006, of securities representing less than 1% of any class of publicly-traded securities of a company, or a financial interest or relationship involving less than $1,000 will not be considered a conflict of interest unless otherwise prohibited by country- or subsidiary-specific policies issued or approved by the General Counsel.

2. Unless the employee has first made full disclosure to, and received written approval from, the Company's General Counsel, no employee shall make or attempt to influence any decision relating to any business transaction, if such transaction is between the Company and:

   (a) a relative of such employee, by blood or marriage; or

   (b) any firm of which such relative is a principal, director, officer or more than 1% shareholder.

3. No employee or member of his immediate family shall request or accept any money, lavish or excessive hospitality, free or discounted services or use of facilities, loans or any gifts or favors having a value of more than $1,000 over any 12-month period from any supplier, customer or competitor of the Company or any other party doing or seeking to do business with the Company. An employee, however, may accept normal sales promotional items or mementos or other such gifts, which are a value of less than $250 and are limited in frequency, and customary and reasonable entertainment in connection with Company business. These limits do not pertain to meals, samples, and expenses paid in connection with industry trade shows, line reviews, and other meetings with a clear business purpose occurring in the ordinary course of business. However, reasonable judgment should be

exercised with regard to the extent to which such is acceptable. An employee may also purchase insurance and receive loans on competitive terms from insurance companies, banks or other financial institutions which do business with the Company.

Entertainment at a value not exceeding $1,000 per recipient per occasion may be approved in writing by the president of the operating division or vice president of the Company responsible for the staff department to which the recipient is assigned. If the recipient reports to the Chief Executive Officer of the Company, such entertainment may be approved in writing by the Chief Executive Officer.

In considering whether to grant written approval, the approving officers shall consider whether acceptance of the offered entertainment is in the best interests of the Company. Factors that are appropriate to consider in this determination include whether there is a material risk that the recipient will be unduly influenced in favor of the host in the performance of the recipient's duties (based upon whether the control environment in which the recipient operates contains sufficient checks to offer reasonable assurances that the recipient's performance is not likely to be compromised and upon the frequency and magnitude of other entertainment or gifts from the host to the recipient and others similarly situated, among other factors), and whether acceptance of the offered entertainment is likely to benefit the Company by exposing the recipient to a relevant customer group, fashion trend or lifestyle feature, by improving the recipient's working relationship with the host, or in other ways. In the event that this policy conflicts with another more restrictive policy applicable to specific employees or groups of employees (specifically including the Code of Ethics for Senior Executive and Financial Officers, applicable to the Chairman, Chief Executive Officer, President, Chief Operating Officers, Chief Financial Officer, Treasurer, Chief Accounting Officer, Vice President of Audit and Advisory Services, General Counsel, operational Senior Vice Presidents and the Chief Administrative Officer of the Company, or any persons performing similar functions), the more restrictive policy will govern with respect to the employees to which it applies. Consequently, notwithstanding anything in this policy to the contrary, none of the officers named above may accept personal benefits valued at more than $1,000 over any 12-month period from any supplier with respect to which he or she makes buying decisions on the Company's behalf or valued at an amount so significant that it would affect the officer's business judgment on behalf of the Company.

The receipt by an employee of any prohibited gratuity or any offer of such a gratuity should be reported immediately to the person in charge of his operating unit or staff department and to the Vice President, Audit & Advisory Services, for a determination as to whether the gift should be accepted or returned or, if a return is not feasible, the proper disposition of the gift. After reporting the receipt of the gift to the person in charge of the operating unit or staff department, any gift to be returned should be forwarded to the Company's General Counsel. The gift should be accompanied by written details as to:

(a) the name of the individual from whom the gift was received;

(b) the name and address of the firm with whom the individual making the gift is employed;

(c) the date the gift was received;

(d) the name and department of the person receiving the gift; and

(e) Genesco's relationship with the firm or person making the gift.

The Company's General Counsel will arrange for return of the gift to the sender with a letter explaining the Company's policy. The General Counsel (or, if the recipient is the General Counsel, the Chief Executive Officer) may waive the requirements of this policy when in his or her judgment (i) the waiver is in the best interests of the Company and (ii) the gift does not under the circumstances impose a substantial risk of the improper influence that this policy is designed to prevent.

4. No employee shall use his position with the Company to purchase merchandise directly from outside suppliers for personal use, unless such purchase is first approved by the corporate officer having responsibility for the employee's operating division or staff department. Discount purchase programs generally available to the Company's or a division's employees are permissible if the Chief Executive Officer determines that a program does not pose a substantial risk of improper influence on business decisions. Purchases of merchandise directly from Company divisions or subsidiaries and purchases by retail divisions for resale to division employees are not prohibited by this policy.

5. No employee shall have any outside employment or any outside business activity which:

   (a) involves the use of Company property or facilities;

   (b) materially diverts the employee's time, attention or energy away from the Company's business; or

   (c) otherwise interferes with the performance of the employee's duties.

   No employee shall serve as a director of a for profit, publicly-held business entity or organization without the approval of the General Counsel or, in the case of the Chief Executive Officer, the approval of the board of directors.

6. No employee (directly or indirectly through a relative or other means) shall take advantage of a business opportunity related to the Company's business, unless the employee has first offered such opportunity to the Company and the Company has declined such opportunity.

7. An employee must immediately notify the General Counsel in writing if he or she is (or becomes) a person who should be treated as a public official under Genesco's Anti-Corruption Policy. An employee must immediately notify the General Counsel in writing if any member of his or her immediate family is (or becomes) a person who should be treated as a public official under Genesco's Anti-Corruption Policy.

Please note that your subsidiary-specific policies may establish limits lower than those set forth in this policy.