

*Living our Values*

**West Marine's  
Code of Ethics**

 **West Marine<sup>®</sup>**



Dear Fellow Associates:

At the very core of West Marine's business philosophy is a commitment to our mission and values. West Marine has long maintained its reputation as a world-class leader in the marine industry because of every Associate's dedication to these values. West Marine has also long maintained a tradition of professional integrity rooted in our value of being "Always Trustworthy." Our success is dependent upon the trust of our customers, our vendors, our service providers, and most importantly, the trust we have in one another.

Our *Code of Ethics- Living Our Values* is designed to ensure and safeguard West Marine's tradition of value, service and trust. The *Code* is the foundation that guides all West Marine activities.

Each of us has a personal responsibility to make sure we do what's right, and we should hold ourselves and others accountable for incorporating the principles of the *Code* into our work each day. In following the *Code*, you should continue to exercise sound judgment, make the right choices and take the right actions. There are consequences for failure to comply with this *Code* or other Company policies, including disciplinary action which, depending on the seriousness of the matter, may include probation, suspension, demotion or termination of employment.

If you're confronted with a challenging issue, I hope you'll look to our *Code of Ethics* as a resource that provides the information you need to act with integrity and in compliance with laws, regulations and our own policies.

Many Associates before us built an honorable reputation and culture at West Marine through their words and actions. Now it's our turn - what a tremendous responsibility and opportunity! And it is our hope that the *Code* will foster a dialogue about key compliance and ethics issues that you may face and provide you with guidance to help you make better ethical decisions in your day-to-day work. Your actions and behaviors will strengthen the *Code*, and West Marine will protect those who uphold it from retaliation or retribution.

If you have questions, ask your manager, or reach out to one of the many resources identified in the *Code of Ethics*.

Thanks in advance for taking the time to read and understand our *Code of Ethics – Living Our Values* — and more importantly, for taking personal responsibility to be sure we always live up to these expectations.

Sincerely,

A handwritten signature in black ink that reads "Matt Hyde".

Matt Hyde  
Chief Executive Officer & President

A handwritten signature in black ink that reads "Barbara L. Rambo".

Barbara L. Rambo  
Board Chair

## Prologue

A Code of Ethics is a policy that helps to provide guidelines regarding acceptable behavior within a particular organization. *Living our Values* is what we call West Marine's *Code of Ethics*. Our Board of Directors is responsible for overseeing the *Code's* implementation, for monitoring its enforcement and for reviewing and approving it annually for appropriate changes.

West Marine's *Code of Ethics* draws from, and is meant to serve as clarification of the cornerstones of our organization –our mission statement, values and principles. It is intended to set the tone for all the activities that take place within our company and to assist all of us in recognizing the ethical dilemmas and gray areas we may encounter at work. The *Code* tells us where to get advice and what to do if we become aware of misconduct or have other concerns. It covers topics such as:

- Conflicts of Interest
- Privacy and Confidentiality
- Fair Dealing
- Protection and Proper Use of Company Assets
- Compliance with Laws, Rules and Regulations

This list is not exhaustive. The *Code* should act as a reference guide in support of your day-to-day decision making. While the *Code of Ethics* is a stand-alone policy, it actually is designed to be an “umbrella” policy that applies to other company rules, policies and applicable laws. Remember, it is meant to complement West Marine's policies and rules, not to replace them.

If you have questions about an appropriate course of action –it is your ethical duty to ask the right questions of the right people to gain an understanding of how best to proceed. We encourage you to partner with others and to discuss these dilemmas before you act. If you are aware of a situation which may violate our *Code* you have an obligation to report it so that it can be investigated and resolved. The resources available to you for any question, concern or challenge you face are described in this *Code*. If you still are uncertain, please contact our CEO, the VP of Human Resources, our General Counsel or our Chief Financial Officer directly. You can also use our Network Hotline to report the situation.

As a publicly-traded company we are required to have a *Code of Ethics* and we are required to post it publicly and reference it in our annual filings. But more importantly, adherence to the principles set forth in the *Code* will foster public confidence and trust among important stakeholders, and support a positive work environment for all Associates.

You can find the *Code of Ethics* on WestMarine.com at Investor Relations, and on Homeport at My Company/Policies/Legal. You can also find a helpful FAQ posted at both locations as well. We encourage you to carefully review *West Marine's Code of Ethics*, *Living our Values*, and to refer to it as needed. Each year every Associate is reminded of their responsibility to know the Code, and all Director-level and above associates attest they have reviewed this important information.

## UNDERSTANDING OUR CODE OF ETHICS

The commitment to excellence is fundamental to the philosophy of West Marine, Inc. (“West Marine” or “Company”). One essential objective in our commitment to excellence is our conviction to uphold ethical standards in all of our Company activities. The purpose of this document, “Living our Values, a Code of Ethics” (“Code”) is to provide guidelines for situations in which ethical issues may arise. The Code outlines the Company’s commitment towards others, and clearly states what our Customers, Vendors and Shareholders should expect when conducting business with us. You are expected to perform your work on behalf of West Marine with honesty, truthfulness and integrity and in the spirit of which this Code is intended. Failure to do so is a violation of our Code.

We hope that this Code will help clarify appropriate standards of conduct in many situations in which you might find yourself. It also includes insights to some of our most frequently asked questions.

The Code is fundamental to West Marine’s culture; therefore, on an annual basis every Associate will be asked to certify in writing that they have read, understood and will comply with the Code.

### **Why Do We Need a Code of Ethics?**

A code of ethics is a set of rules and guidelines that incorporates our core values and the behaviors that are essential for us all to live by.

### **Applicability of the Code**

Our Code applies to all of our Associates, Company Officers and Directors. More detailed West Marine policies and procedures that apply to all Associates or specific groups are set forth in other documents as well, including our Social Media Policy, our Whistleblower Policy and Procedures, Travel and P Card Use Policies, and our Insider Trading Policy, to name a few. Whether referenced in this Code specifically or not, everyone is expected to conduct himself or herself consistently with this Code and all other policies, corporate standards and specific legal requirements imposed by laws and regulation. Accordingly, this Code does not in any way replace your responsibility to know and follow all Company policies.

### **Responsibility for Compliance**

Your compliance with the Code is mandatory. Failure to uphold the Code is a violation of Company policy and may result in disciplinary action up to and including termination of employment. No one should ask a West Marine Associate to break the law, or go against the Company’s values, policies or procedures. If you are aware of activity taking place that violates the Code, or which may violate the Code, you have a duty to report it. Violation of a Company policy could also be a violation of the law, and could result in civil or criminal penalties against you.

Read, understand and follow the principles in the Code. Remember, although the Code tries to address a wide range of business practices and procedures, the Code cannot anticipate every issue that may arise. If you are unsure of what to do in any situation, you should seek additional guidance by contacting the Vice President of the Department responsible for compliance with that particular policy or practice. If you still have questions about the appropriate course of action please contact the Legal Department.

### **Who to Contact?**

***NETWORK HOTLINE: 800-241-5689***

If you become aware of information that leads you to believe there has been a violation of the Company’s Code of Ethics, you must promptly report it using the methods described in this document. Associates in a supervisory capacity who are made aware of a potential violation of this Code must bring it to the immediate attention of the Vice President of the Department

responsible for compliance with that particular policy or practice for appropriate resolution.

If you do not wish to report it directly to the Vice President indicated above, you may also make an anonymous report using the “*Network Hotline*”. The Hotline is operated 24 hours a day, seven days a week, by a third party organization. The phone call cannot be traced, nor is the call recorded. The Network will forward all reports to the Asset Protection, Human Resources, Legal and Internal Audit Departments to take appropriate action on each call.

Or, of course, you’re always free to report any violation to the relevant federal, state or regulatory authorities.

## **YOUR DUTY TO COMPLY WITH THE CODE OF ETHICS**

*We have a Commitment to Our Associates, Our Customers, Our Vendors and Our Shareholders to uphold Ethical Standards in all of our Company Activities.*

This Code provides a framework to guide day-to-day conduct. However, it is not possible to cover the infinite variety of situations to which the above policies apply. Therefore, you may from time to time encounter situations that require policy interpretation and you should obtain proper clarification before proceeding with any questionable activities.

There are consequences for failure to comply with this Code, including disciplinary action, which depending on the seriousness of the matter, may include probation, suspension, demotion or termination of employment.

While we all want to preserve Associate privacy and our rights to conduct our personal affairs without interference, full and timely disclosure of facts in any questionable situations can easily avoid problems.

### **Prohibition Against Retaliation**

We recognize that no one is perfect and sometimes people make mistakes. The Company’s policy is to encourage Associates to report compliance issues. Whichever method you choose, it is essential that you share your concerns so they can be reviewed and appropriately addressed. Also, nothing in the Code prohibits you from exercising your legal right to contact any governmental agency on a confidential basis when you have reasonable concerns. The Company also encourages you to bring forward these concerns to management in keeping with our open-door policy.

THE COMPANY WILL NOT TOLERATE RETALIATION OF ANY KIND FOR RAISING CONCERNS OR MAKING A REPORT IN GOOD FAITH ABOUT AN ETHICAL OR COMPLIANCE ISSUE. TO BE MADE IN “GOOD FAITH” DOES NOT MEAN YOU HAVE TO BE RIGHT, HOWEVER, IT DOES MEAN YOU HAVE TO PROVIDE COMPLETE AND ACCURATE INFORMATION AND HAVE A REASONABLE BELIEF THAT IT MAY BE TRUE.

## **LIVING OUR VALUES**

**Be Honest, Show Integrity**

Comply with all laws, regulations, Company policies, etc. while performing your duties. Be truthful. Do the right thing because it's the right thing to do!

**Be Trustworthy**

Always be transparent, honest, and reliable. Don't fake it and always tell the truth.

**Keep your Promise**

If you say you're going to do something, do it.

**Be Loyal**

Show commitment to West Marine's Mission Statement and Core Values; be a team player.

**Be Fair**

Be objective and impartial in decision making. Treat all persons with equal courtesy and concern.

**Be Respectful**

Treat others how you would want to be treated.

**Be Responsible**

Set a good example; tolerate no illegal or unethical actions!

**Pursue Excellence**

Approach every task with the idea that *"if it is worth doing, it is worth doing right!"*

**Be Accountable**

Take responsibility for your actions.

**Be Fiscally Responsible**

Guard the Company's assets as if they were your own.

**Be Customer Focused**

Provide the best possible service you can.

**Be Accessible & Responsive**

Communicate openly and honestly; answer questions thoughtfully, honestly and as fully as possible (without violating Company policies or the rules of confidentiality).

**COMPLY WITH POLICIES AND PROCEDURES**

Company policies and procedures were developed to ensure quality, fairness and safety for all Associates. We all have an obligation to understand and follow internal Company policies and procedures that apply to our positions and performance of our duties. Additionally, most departments also have policies and procedures specific to their area. Talk to your manager if you have any questions that may apply to policies, procedures or practices specific to your area.

There are consequences for failure to comply with this Code or other Company policies, including disciplinary action which, depending on the seriousness of the matter, may include probation, suspension, demotion or termination of employment.

**COMPLY WITH LAWS AND REGULATIONS**

Our business is far-reaching and complex. Many federal, state and local agencies, as well as the governments of other countries where we do business, regulate many aspects of our operation, under a wide array of laws and regulations. It is our policy to comply with all applicable laws and regulations and we expect our Associates, officers and director to conduct business in accordance with the letter, spirit and intent of all relevant laws and in compliance with all other Company policies. The sections below are by no means exhaustive, but they cover some of the significant laws and regulations that may affect you. If you are unsure about whether an action you are considering is compliant with the law or applicable regulation, or is otherwise appropriate, you should call the Legal Department or the Human Resources Department.

### **Regulations Affecting Our Industry**

West Marine is subject to a wide range of federal and state laws, regulations and rules. For example, the Federal Trade Commission governs unfair or unethical trade practices. The Securities and Exchange Commission (SEC) has oversight of public company practices, including when material information about the Company may be disclosed and by whom. The Department of Transportation and the Department of Homeland Security regulate how we transport products and our import/export practices. The Environmental Protection Agency regulates our hazardous products, and the Department of Labor oversees employment matters. These regulations, along with many more, affect every Associate in some way within the Company. Strict adherence to governmental regulations and Company policy and procedures is key to meeting our goal of safety and compliance with laws. If you are unsure about whether an action you are considering is compliant with the law or applicable regulation, or is otherwise appropriate, you should call the General Counsel for guidance.

### **Accurate, Fair & Timely SEC Reports & Public Communications**

As a publicly-traded company, it is critical that we provide complete, timely and accurate financial and other information concerning West Marine. We communicate this information in a variety of ways, including reports filed with the SEC, press releases and webcasts/conference calls. Even if you do not directly prepare these reports and communications, you may be involved in the process of recording or gathering the underlying information. Anyone involved in the process of keeping, analyzing, booking, collecting or recording financial information must do so strictly in accordance with applicable accounting rules and Company procedures. If you are asked to perform one of these functions in a way that you believe to be misleading, fraudulent, or otherwise inconsistent with proper practice, you should refuse to do so, and contact the Chief Financial Officer (“CFO”) or General Counsel for guidance.

### **Insider Trading and Securities Laws**

West Marine’s common stock is publicly traded on the National Association of Securities Dealers Automated Quotations (“NASDAQ”). You may own West Marine stock through the Associate Stock Buying Plan, through personal purchase, through exercise of stock options or through restricted stock units. It is critical that every investor in West Marine be able to make investment decisions on a level playing field, which means with the same access to material information. Every Associate, Officer and Director must read, understand and comply with the Company’s Insider Trading Policy.

In general, this policy states that you may not buy or sell West Marine securities (including exercising options) while you are in possession of “material non-public information” about the Company and you must not encourage others to trade (such as other Associates, family, friends, vendors, etc.) based on this information either. Material information includes, for example, non-public information on Company earnings, significant gains and losses, a potential acquisition, or the hiring or firing or resignation of a Director or officer of the Company. Insider trading may result in disciplinary action and/or civil or criminal sanctions by state or federal authorities.

Some of you, by virtue of your position at the Company, may be subject to stock trading windows and blackout periods. Typically, this is because you have regular access to material non-public information in some format. If so, you must obtain

pre-clearance from General Counsel or the CFO before buying or selling any West Marine stock.

We recognize that this area of the law and the regulations that govern insider trading are quite complex. Therefore, if you have any questions or doubts about the appropriate course of conduct, please refer to the Company's Insider Trading Policy for more detailed information and contact the General Counsel or the CFO with any questions.

In addition to insider trading rules, the SEC's "Regulation FD" limits what West Marine Associates can say to brokers, analysts, bankers and other financial professionals without simultaneously disclosing it to the public. Our current policy is that Associates, officers and directors will not make any disclosure of material non-public information about the Company to anyone outside of the Company, unless West Marine discloses it to the public at the same time. Additionally, even if disclosed publicly at the same time, disclosure is limited to only a few authorized Officers as listed in the Company's Information Disclosure Policy. When in doubt, don't discuss Company information and contact the CFO or the General Counsel.

### **Fair Competition / Antitrust**

We must all do our jobs in a way that ensures the Company's business is conducted in compliance with federal and state antitrust laws. These laws regulate the actions and relationships between and among competitors, suppliers, and Customers and prohibit certain conduct deemed to be anti-competitive. These include agreements to fix prices, divide markets, allocate Customers, restrict capacity or refuse to deal with certain Customers or suppliers. In addition, exclusive arrangements and preferential treatment of one Customer who is a competitor of other customers may present antitrust risks and must be carefully reviewed. As a result, you should not engage in any discussion or non-verbal communication (e.g., price signaling) with competitors concerning prices, MAP or other pricing policies, discounts, promotions, terms or conditions of sale, market allocations, capacity, operating costs or similar subjects unless the General Counsel advised you that the nature of the discussion would not create antitrust concerns. Nor should you engage in similar discussions about our competitors with our suppliers. Additionally, you should only use publicly-available information about a competitor and never use surreptitious means to obtain such information. Because antitrust laws are extremely complex, a good rule of thumb is that any communication or agreement that tends to artificially decrease competition or enhance a monopoly should be avoided.

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### **Q&A**

***Q: My vendor is letting its other customers sell the same product at a cheaper price than us. Can I call him and agree on the price at which his product may be resold or tell him to tell his other customers who are our competitors not to sell below a certain price? Can I reach the same sort of agreement with my Port Supply customers?***

***A: No. It's illegal for a supplier and a customer to agree on resale prices. It is illegal to coerce a distributor or customer to resell at a given price. You can suggest resale prices (pre-ticketing and published price lists are also permitted), but you must not try to get the reseller's agreement to follow the suggested resale prices. You may announce beforehand a policy of selling only to resellers who follow suggested resale prices and terminate those who don't follow the policy. Never solicit a vendor's agreement to terminate a competitor or discuss with your wholesale customers any actions you intend to take with respect to competitors.***

***Q: I've been asked to match a competitor price. What are some "acceptable" methods to obtain information about competitor pricing?***

***A: You should only use publicly advertised prices (such as newspapers, magazines, public websites, printed catalogs, customer mailing lists that are widely distributed to end users for which you use your own name [i.e., no fake name or surreptitious efforts]), or information that is provided voluntarily by a customer (orally, in person or by email) or a document provided by a***



customer, e.g., to encourage West Marine to match or lower its prices. You should document the source of the information and send it to the Legal Department.

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## Health & Safety / Environmental Protection

The safety of our Associates and Customers is the Company's highest concern. Company policy requires that we comply with all health and safety laws and regulations, provide and require the use of proper safety equipment and procedures, and insist that all work be done in a safe and responsible manner.

West Marine also is committed to being environmentally responsible as well as complying with all federal, state and local environmental laws. As part of our Mission Statement, we are committed to minimizing the impact of our business on the environment with methods that are socially responsible and economically sound. We encourage sustainability efforts, including conservation, recycling and energy use programs that promote clean air and water and reduce landfill wastes. West Marine will continue to promote and maintain environmentally responsible practices for the benefit of our Customers, the communities in which we operate, and our Associates. Concerns about these operations should be reported to the Vice President of Human Resources.

## Harassment-Free Workplace & Equal Opportunity

The Company is an equal opportunity employer. This means the Company is committed to providing equal consideration to all employment decisions and to adhering to employment policies and practices of non-discrimination (including, for example, recruiting, hiring, training, promotions, pay practices, benefits, disciplinary actions and termination) without regard to gender, race, color, religion, national origin, age, sexual orientation, disability or any other class protected by law. Employment decisions at West Marine will be based on merit, qualifications, and abilities.

We are proud of our dedication to providing a positive and respectful work environment where our Associates feel valued and safe in a workplace free from discrimination, harassment and violence. Therefore, the Company does not tolerate any form of discrimination or harassment. West Marine abides by a zero-tolerance policy against harassment in the workplace. Harassment can take many forms, such as offensive or derogatory jokes or slurs; unwelcome gestures or physical contact; or displaying or circulating derogatory or offensive materials. You should review the policies and procedures outlined in the Associate Handbook for more detailed information or contact the Human Resources Department. Every Associate is expected to maintain and encourage a professional and non-threatening work environment characterized by mutual respect. West Marine's operations are varied and geographically dispersed. To maintain fairness across all operations, violations of this Code cannot be addressed on an individual supervisory basis and must be forwarded to the Vice President of Human Resources for resolution.

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## Q&A

- Q. *One of my co-workers tells jokes that are offensive to me and others in my work group. I have tried to ignore this hoping it would stop, but it hasn't. What else can I do?***
- A. *If you are comfortable talking to your co-worker about this, you should. If not, talk to your manager, or contact the Human Resources Department for help in handling this situation.***

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## Diversity

West Marine is committed to creating and sustaining a culture of inclusion and fairness. Our Company policy on diversity expects each of us to embrace and capitalize on diversity, be an advocate of the value of differences, break barriers and build understanding. Diversity is important to our Company's success in many ways. Two of those ways are the recruitment and retention of top talent. To achieve diversity, we should respect the rights and individuality of everyone in an environment where individuals can develop to his/her fullest potential. Concerns and violations of this Code cannot be addressed on an individual supervisory basis and must be forwarded to the Vice President of Human Resources for resolution.

### **Drug-Free Workplace and Employee Assistance**

We are committed to providing Associates and visitors with a safe and healthy environment and intend to keep all facilities free from the effects of alcohol and illegal drugs. Therefore, the unlawful manufacture, distribution, dispensation, possession or use of a controlled substance on West Marine premises is prohibited. Further, the unlawful manufacture, distribution, dispensation, possession or use of a controlled substance while in attendance at a Company-sponsored event or at an event at which you are representing West Marine is prohibited. Any Associate violating this prohibition will be subject to disciplinary action, which may include suspension without pay or termination of employment for cause. West Marine encourages Associates to seek assistance for drug or alcohol abuse. Those who come forward voluntarily and identify themselves as being drug or alcohol dependent will be referred to our MHN Associate Assistance Program. The VP of Human Resources is authorized to take appropriate enforcement action in connection with any violation of applicable law.

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#### **Q&A**

***Q: I heard some information about a co-worker that concerns me. The information came from a reliable source, but I don't know if it is true. If it is, I believe my co-worker would be violating Company policies. Should I report the situation even if I am not completely sure it is true?***

***A: Yes. We should all be careful to not participate in, or encourage, the spread of rumors about our co-workers. However, we all have an obligation under the Code to report possible violations. As a first step, you may consider reporting it to your supervisor. If you have any concerns about discussing this with him or her, consider contacting your department VP. Alternatively, you could report it to the Human Resources, Legal or Internal Audit Department anonymously through the Network Hotline or directly to a regulatory agency. Either way, your report will be taken seriously and investigated without any fear of retaliation!***

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### **COOPERATE WITH GOVERNMENT & INTERNAL INVESTIGATIONS**

Occasionally, a regulatory or law enforcement agency may request information and/or documents as part of an investigation of the Company or another firm or individual. They may even show up, unannounced, at your Store. It is our policy to cooperate with such investigations, consistent with our legal rights to defend the Company and its Associates.

- **Subpoenas**

If you get a subpoena, a summons, or a records request from anyone (in person, hand delivered, mailed, emailed or faxed to you), please call the General Counsel IMMEDIATELY and they will instruct you on what to do next. **DO NOT RESPOND ON YOUR OWN** as many laws cover the release of Company or Customer information.

- **Customer Claims**

Whether you're a Store, at WSC or DC Associate, if you receive questions and/or inquiries from attorneys and/or investigators relating to product claims/litigation from Customers, please contact the Risk Management Department and

they will instruct you on what to do next. DO NOT RESPOND ON YOUR OWN.

- Store Inspections & Visits

If your Store is visited by a government representative or someone else and they want to walk around, ask questions, or look at documents, be polite, but call the Risk Manager or General Counsel before you answer any questions, turn over any records or let them walk through the Store. Please keep and send to either of these departments any documents you receive from the government representative/inspector.

- Internal Investigations

You are also required to cooperate fully with internal investigations concerning possible violations of law or Company policy. This includes not destroying or altering documents, producing all requested documents, and being forthcoming and truthful in response to questions from authorized personnel.

Remember: Preserve all physical and electronic documents that may in any way be related to the subject of the investigation. THIS IS EXTREMELY IMPORTANT! DO NOT destroy, hide or alter any such material. Failure to properly preserve these materials may expose you and/or the Company to prosecution for obstruction of justice.

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## Q&A

**Q. I just received a “Legal Hold” notice from IT Security and/or the Legal Dept. Can you tell me more about this and what this means?**

**A.** *When there is a lawsuit pending, or other legal matters, the Company has an obligation to preserve related documents and ensure they do NOT get destroyed, deleted, or modified. “Documents” are generally defined very broadly and can include data stored in various formats (files, emails, agreements, etc). It is important that you read the hold memo carefully and take the necessary steps to preserve the data identified for the period indicated. If it is determined that the Company has failed to preserve these documents, severe penalties or adverse rulings may occur. You should contact the Legal Department if you have any questions about how to comply with the “Legal Hold” request.*

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## PROTECT COMPANY INFORMATION AND ASSETS

### **Records Retention Policy**

Our records are our corporate memory, providing evidence of actions and decisions and containing data and information critical to the continuity of our business. Records consist of all forms of information created or received by West Marine, whether originals or copies, regardless of media. All records are the property of West Marine and should be retained in accordance with our Records Retention Policy. We are responsible for properly labeling and carefully handling confidential, sensitive, and proprietary information and securing it when not in use. We do not destroy official Company documents or records before the retention time expires, but do destroy documents when they no longer have useful business purpose. Please review the Record Retention policy for more information.

### No toleration for Fraud, Theft, Dishonesty or Criminal Behavior

Our reputation for integrity and our continued success depends on each of us conducting West Marine’s business honestly

and in accordance with our legal and regulatory obligations. West Marine will not tolerate fraud, dishonesty or criminal conduct on the part of any Associate, officer, director or Vendor.

Conduct prohibited by the Code includes:

- Theft of property (Associate or West Marine);
- Financial and physical assets, such as products, vehicles, office and computer equipment;
- Intangible assets, such as computer software and databases, information stored, created, or transmitted on Company or personally owned equipment, proprietary information and intellectual property, such as trademarks, copyrights and patents;
- Misuse of computer, telephone or mail;
- Misuse of Associate, Customer or Vendor Information (e.g., identity theft); and
- Falsification of records or reports, violence or threats of violence.

Preventing the loss, damage, misuse, or theft of the Company's assets and records is the responsibility of every Associate. You must not use Company assets for personal matters. Incidental use of items such as photocopiers, email and telephone is permitted, provided it does not result in a material expense to the Company or distract from the performance of your job. Violations of this policy must be reported to the CTO or VP of IT Services.

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#### Q&A

**Q: *I have been asked to report and log data in a way that seems to be misleading because it doesn't accurately report the whole picture. I don't want to be responsible for incorrect or misleading reports. What should I do?***

**A. *Talk with your manager or someone else in your department leadership. It is important to always report data accurately and correctly. It's also important to follow proper procedure in reporting data. Your manager and/or department leadership should be able to clearly explain the methodology used so that you fully understand how you are complying with the reporting requirements. If you still have concerns or questions, you can contact the CFO, or the Legal or Internal Audit Department or report your concern through the Network Hotline.***

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## Intellectual Property

Protection of the Company's intellectual property, including trademarks, patents, copyrights, trade secrets and business processes and strategies, is essential to maintaining the Company's competitive advantage.

Any intellectual property you create for the Company in the course of your employment belongs to the Company. This is considered "work product" and includes, without limitation, ideas, inventions, improvements, computer code and other proprietary technology, manuals, trade and service marks, artwork, advertising copy or any works of authorship. This work product is Company property if it is developed or created on Company time, as part of your duties or through use of Company resources or information you learned through your employment. You may not without the express consent of the Company, license, assign or use intellectual property developed in the course of employment at the Company for your own gain or to compete with the Company, and you must treat it with the same care as other confidential information. Likewise, all intellectual property created by contractors or outside consultants employed by the Company should transfer to the benefit of the Company. It is essential that any necessary release or agreement be in place before any work begins. Anyone wishing to use a Company trademark must first obtain written permission and clearance from the Legal and/or Marketing departments prior to use. Also, be sure that you have authorization before you use third-party copyrighted materials or

trademarks. You may not use, copy, distribute, or modify trademarks, copyrighted materials or any other intellectual property of third parties unless the Company obtains prior written consent from the owner.

## Confidential Information

Through your employment with the Company, you will gain knowledge and information that has not been made public and is proprietary. For purposes of simplicity, this is known as “Confidential Information”.

Confidential Information includes, but is not limited to:

- Personal Associate information (such as social security number, performance records, time sheets or payroll information);
- Customer information (such as West Advantage account information, email address or credit card information);
- Financial or operating statistics (such as existing and future marketing and planning strategies, pricing, new products or services in development, customer lists, internal Company manuals, contracts or other details of business relationships); or
- Any other information which, if disclosed, could jeopardize the Company's competitive position or cause harm to an individual's identity.

Protecting our Confidential Information is important to maintain our competitive advantage and our brand keeps us at the forefront of the omni-channel retail waterlife industry. In addition, it is necessary for us to comply with certain legal obligations, such as privacy laws regarding information related to our Associates, Customers and others. You should never disclose Confidential Information to anyone, internally or outside the Company, unless authorized to do so by your manager, a department VP, or the Human Resources or Legal Department. You are responsible for the safekeeping of any Confidential Information to which you have access, whether verbal, written or electronic, and for limiting access to those who have a need to know in order to do their jobs. **Confidential Information should be used only for legitimate Company purposes and never for personal benefit or in any other inappropriate way.**

Confidential Information should be stored and disposed of securely. Disclosure of Confidential Information outside the Company should be limited to those situations where there is a legal obligation to do so, or if the vendor or individual has signed a Non-Disclosure Agreement in advance, which has been approved by the Legal Department. When any Confidential Information is being discarded, please take steps to ensure proper destruction.

Also, West Marine's financial information is always considered confidential unless it has been published in reports to our Stockholders or otherwise publicly disseminated. When you are no longer employed by West Marine, you must return all material (including computerized data) prepared by, or for, West Marine to your immediate supervisor.

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## Q&A

**Q. *I am thinking about sending out a request for bids on a project from different service providers/vendors. They want me to send some information about the Company's operating results. Can I send it?***

**A. *You must first check with your supervisor or department VP to see if it's the type of information that should be shared outside of the Company. If so, make sure that you have each prospective service provider/vendor sign a "Confidentiality/Non-Disclosure Agreement." This requires them to keep our information confidential.***

**Q. *Our provider has asked for a Customer's credit card information. Can I send it by email?***

A. No, that information must be encrypted. Check with the IT Security Dept on how to send such information.

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## **No Expectation of Privacy**

When you create, send or store information in Company computers, physical files or other resources, you must not have an expectation of privacy. The Company reserves the right to monitor, store, access and review all electronic and physical files and other information created or received by you. This could include personal emails, file shares and other information. Consistent with applicable law, we may disclose all such information to law enforcement agencies or other third parties at our discretion for any reason. For more information review the Associate Handbook.

## **AVOID CONFLICTS OF INTEREST**

A “conflict of interest” exists when a person’s private activities or interests, or those of your immediate family members, interfere in any way (or even appear to interfere with) your ability to make sound and objective decisions in the best interests of the Company (including our Customers, Vendors and Shareholders).

Avoid circumstances that place personal self-interests in direct conflict or in competition with the interests of West Marine. Even with the best of intentions, the appearance of a conflict of interest can damage the Company’s reputation, and yours.

Here are some “conflict of interest” examples:

- Accepting gifts other than of a nominal value (\$100 or less) that could influence work-related decision- making, including preferential treatment, such as accepting tickets from a Vendor to the World Series in appreciation for all the business they receive from West Marine.
- Buying or selling securities of a Vendor whose value is likely to be affected by an action of West Marine (e.g., buying securities from a Vendor after learning that West Marine intends to make a major purchase from the Vendor);
- An Associate hires a family member who reports to another family member in the same department;
- An Associate takes a second job working for a competitor or a supplier of West Marine’s;
- An Associate whose outside activities compete with West Marine’s business;
- An Associate uses West Marine’s proprietary information or Company property for his/her own business venture.

It is the Company’s policy to award business solely on the basis of legitimate business considerations, including quality, service and competitive price. Likewise, the Company’s choice of suppliers, Vendors and partners must not be influenced or appear to be influenced by the personal interests or activities of Associates or their immediate family members.

Associates are to avoid conducting West Marine business with a family relative or significant other unless the transaction is fully disclosed to the Company –to the Chief Financial Officer or to General Counsel and if deemed appropriate or required (e.g., in the case of related party transactions) to the Audit Committee.

## **Serving on Boards and Memberships**

Serving on the board of directors or an advisory committee of for-profit and non-profit organizations may present many opportunities for conflicts of interest. Before agreeing to become a member of the board of directors or an advisory committee of any for-profit organization, you should contact the legal department to determine the relationship, if any, existing between our Company and the for-profit organization. To make sure activities relating to non-profit or community organizations do not create a conflict of interest or other problem, you should notify your supervisor of your prospective membership before you agree to the board service. You may not serve on the board of directors of a company or

organization that raises the potential for a significant conflict of interest (e.g., certain competitive, supplier or customer relationships). Vice Presidents of the Company and certain other executives may have additional and different rules that apply in these circumstances.

### Receiving Gifts and Other Business Courtesies

Accepting gifts or other business courtesies where the receipt of such is in any way related to the fact that you are affiliated with the Company is another situation where your interests may become, or appear to become, conflicts --as this could be construed as an attempt to improperly influence your business decisions. You must make every effort to assure that your decision is appropriate.

Gifts or business courtesies that are **acceptable** to receive include:

- Gifts, such as products, services, discounts, tickets or favors, of a nominal value (less than \$100) to or from a single source per year;
- Occasional lunches, dinners, theater tickets, sporting events, and similar entertainment, if of a reasonable nature AND done in the course of meeting someone for West Marine business discussions or to foster better business relations;
- Merchandise samples that are purchased/acquired at West Marine-sponsored Associate sale(s).

Gifts or business courtesies that are **NOT** acceptable to receive include:

- Gifts of any amount may never be solicited, demanded, or implied by you or on your behalf;
- Gifts of cash or securities, and gifts which would be illegal or made to influence your actions or which would create the appearance of a conflict of interest;
- Merchandise samples provided by Vendors, or potential vendors whether solicited or unsolicited (these are considered West Marine property upon receipt);
- Products or materials from Suppliers / Vendors/ Potential Vendors at a cost less than West Marine's normal Associate discount unless it is through a West Marine approved program available to ALL Associates;
- Entertainment that is offered for pleasure only and is NOT business related; or
- Gifts, or anything else, worth greater than a nominal value (\$100) from a vendor or potential vendor.

If you receive a gift, or anything else, greater than a nominal value from a vendor or potential vendor, it should be immediately returned. If it is not practical to return an item, inform the donor of West Marine's policy, and turn the gift over to your department VP for proper disposition.

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### Q&A

**Q. A vendor that we work with on a limited basis is co-sponsoring an event and has asked me to attend as their guest. This is a two-day event that will give me an opportunity to get to know the vendor better while we talk shop, in addition to an opportunity to network and socialize with industry peers. Is it okay to attend an event like this?**

**A. The decision is best made between you and your department VP. If the value of the trip is greater than \$500, you must obtain approval in writing by your department VP after consulting with the Internal Audit or Legal department.**

**Q. A vendor wants to award a trip or pay a bonus/spiff for any sales Associate selling the most of that vendor's product. Does this contest create a conflict?**

**A. No, so long as the Company is either authorizing or sponsoring the contest.**

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## Outside Directors

Directors and members of their families may not accept a gift from persons or entities that deal with the Company and would reasonably be expected to influence the Director's actions as a member of the Board, would be illegal or result in a violation of the law. This does not prohibit Directors or their family members from accepting gifts given directly by West Marine or by a Vendor to the Director and/or family member at West Marine's direction.

## Related Parties

Any transaction with the Company that involves a related party (e.g., a relative or significant other) which is deemed to be in the best interests of the Company, such as merchandise purchases, must be fully disclosed to our CFO, General Counsel or Internal Auditor. It is important that all related party transaction get reported in advance of entering into them, as the law requires certain related party transactions to be reviewed and approved in writing in advance by the Board's Audit Committee. We also are required to publicly report in our SEC filings certain related party transactions. Any dealings with a related party must be conducted at "arms' length" in such a way that no preferential treatment is given to this business.

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## Q&A

**Q. The Company recently hired my sister. No one knows we're related and I had nothing to do with her hiring. It turns out we will be working together on a new project, but focused on different areas. Do I need to disclose our relationship to anyone?**

**A. Yes, to avoid even the appearance of favoritism, you should. It is always better to disclose any relationship up front, that way any potential ill feelings or concerns can be avoided.**

**Q. My wife manages a company that can offer much better service and lower costs on a certain product than a vendor we are currently using. Is it okay for her to approach the Company to become a new supplier?**

**A. Generally, doing so may put the Company's reputation for integrity and fairness at risk. However, if you are not part of the decision-making process, and both you and your wife disclose your relationship, she is not prohibited from submitting a request to become a new vendor. In these circumstances, if after weight all considerations, the final decision maker believes it is in the best interest of the Company to set-up this new vendor, he/she may do so. Securities laws require pre-approval by the Company's Audit Committee of the Board for certain "related party" transactions with executive officers and their family members.**

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## Outside Employment

Remember, a conflict of interest exists if your outside business interests can affect – or appear to affect – your ability to make decisions in the best interest of the Company. Therefore, you may not take a second job with an outside organization if such employment would create an actual or perceived conflict of interest such as employment with a supplier, Customer or competitor. You may not act as a consultant to any such entity, nor may you engage in your own business, when such business could cause a potential conflict with the Company's interests. While these arrangements are generally discouraged, there may be specific and limited circumstances in which they are approved. Such approval must be granted in writing, and



in advance, by the General Counsel.

Similarly, you must obtain the prior written consent of the General Counsel before establishing other business affiliations, with a supplier, Customer or competitor.

When outside employment and business affiliations are approved, you remain subject to confidentiality obligations and requirements to protect the proprietary and confidential information of the Company.

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## Q&A

**Q. *I'm a manager at West Marine and I have been offered a part time job with a Port Supply Customer. Is this permitted?***

**A. *You should discuss this job opportunity with your manager, department VP and the Internal Audit or Legal Department. This opportunity may require prior written permission from the Company. The decision will depend on a few factors: your current position with the Company and the position you have been offered by the other company. Holding a second job with, or becoming an officer, director or consultant for a customer, competitor or company that does business with West Marine presents a potential conflict of interest. Also, remember that you may not hold a second job if that activity distracts from, or affects the performance of your current job duties with the Company.***

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## Political Contributions

West Marine does not make corporate contributions to candidates for public office, to political parties, political committees or organizations organized under Section 527 of the Internal Revenue Code. You may not, on West Marine's behalf, on its time or on its premises, solicit contributions for any political party, organization or committee or any candidate for public office. You may not use your position in West Marine to solicit contributions for any political candidate unless approved by West Marine. You are free to exercise the right to make political contributions within legal limits, unless such a contribution is otherwise prohibited by other policies of the Company, however, no contribution may be made with the expectation of favorable government treatment in return. The Company will not reimburse you for political contributions. . For more information or clarification regarding West Marine's policy on Corporate Political Contributions, please see the Legal Department.

## Anti-Boycott

We do not cooperate with foreign boycotts that are not approved by the U.S. government. If you receive a request related to any boycott, contact the Legal department and do not respond to the request. Federal law prohibits transactions with certain persons or entities that have violated export-related laws or are believed to pose a threat to national security. Additionally, doing business with certain countries may result in imposed economic sanctions. We must perform due diligence before any transaction that has an international element to determine whether such parties are on the U.S. government's restricted list. Contact the Trade Compliance team or the Legal department to ensure that all such transactions are properly evaluated to prevent potential violations.

## Labor Practices

We are committed to upholding fundamental human rights and believe that all human beings around the world should be treated with dignity, fairness, and respect. Our Company will only engage suppliers and direct contractors who demonstrate a serious commitment to the health and safety of their workers, and operate in compliance with human rights laws. West Marine does not use or condone the use of slave labor or human trafficking, denounces any degrading treatment of

individuals or unsafe working condition, and supports our products being free of conflict minerals. See West Marine's policy on the California Transparency Act at <http://bit.ly/2fz1s91> and its Conflicts Minerals Statement at <http://bit.ly/2fz1kX4>.

### **Commercial Bribery, U.S. Foreign Corrupt Practices Act & Non-U.S. Anti-Corruption Laws and Regulations**

Commercial bribery, payoff, kickback and other payment for any questionable, improper, or illegal purpose is prohibited by law and you may not make such payment for or on behalf of West Marine, directly or indirectly, regardless of motive, to or for the benefit of any governmental agency, official or their families or employees. (Governmental officials include elected or appointed officials of any foreign or domestic federal, state, county, municipal or other political subdivision, agencies thereof, and their families and employees).

You must comply with the U.S. Foreign Corrupt Practices Act, which prohibits American companies, and in many cases their foreign subsidiaries, from offering, paying or authorizing payment, or otherwise giving anything of value, directly or indirectly, to foreign government officials, political parties or their officials, or political candidates for the purpose of obtaining, retaining or directing business. Additionally, other countries have their own anti-bribery and anti-corruption laws and regulations and West Marine is committed to compliance with all of them. These laws and regulations can differ in important ways from their U.S. counterparts. If you are uncertain about proper practice, please check in advance with General Counsel to ensure that any proposed activity is consistent with law and Company policy.

### **Anti-Money Laundering**

Money laundering is a global problem with far-reaching and serious consequences. Money laundering is defined as the process of converting illegal proceeds so that funds are made to appear legitimate, and it is not limited to cash transactions. Complex commercial transactions may hide financing for criminal activity such as terrorism, illegal narcotics trade, bribery, and fraud. Involvement in such activities undermines our integrity, damages our reputation and can expose West Marine and individuals to severe sanctions. Our Company forbids knowingly engaging in transactions that facilitate money laundering or result in unlawful diversion. We take affirmative steps to detect and prevent unacceptable or illegal forms of payment and financial transactions. Anti-money laundering laws of the United States and other countries and international organizations require transparency of payments and the identity of all parties to transactions. We are committed to full compliance with anti-money laundering laws throughout the world and will conduct business only with reputable customers involved in legitimate business activities and transactions.

### **Contracts and Government Contracting**

All contractual matters and requests for signatures on binding documents should be reviewed by the Legal department and can only be signed by a member of the senior team (a Vice President level or above) of the Company.

When doing business with federal, state, or local governments, we must ensure all statements and representation to government procurement officials are accurate and truthful, including costs and other financial data. If your assignment involves working with the government, be alert to the special rules and regulations applicable to government customers. Additional steps may be necessary to understand and comply with these requirements. Any conduct that could appear improper should be avoided when dealing with government officials and employees.

### **THE MEDIA AND OTHER OUTSIDE PARTIES AND ORGANIZATIONS, INCLUDING BLOGGING AND SOCIAL MEDIA POSTINGS**

Since companies are subject to increasing public scrutiny, it is important that any public statement that might be attributed to West Marine be carefully considered, and that personal views be kept separate from West Marine views.

To protect West Marine and yourself, please observe the following:

- You may not speak publicly for West Marine, unless specifically authorized by senior management;
- All media inquiries regarding the Company must be referred to the Director of Community Relations who will then confer with the Chief Executive Officer, the Chief Financial Officer, General Counsel or other authorized representative for appropriate response.
- Inquiries from financial analysts must be referred to the Chief Executive Officer, Chief Financial Officer, General Counsel or other authorized representative.

Additionally, emerging platforms for online collaboration are fundamentally changing the way we work, offering new ways to engage with our Customers, Associates, vendors, and the world at large. West Marine supports your right to interact knowledgeably and socially in the blogosphere and on the Internet through blogging and interaction in social media. Therefore, we have developed a Social Media Policy to help guide you to make appropriate decisions about your work-related blogging and the contents of your blogs, personal Web sites, postings on wikis and other interactive sites, postings on message boards, video or picture sharing sites, or in the comments that you make online, such as on Facebook accounts, or elsewhere on the public Internet.

Be careful not to use West Marine stationery or titles in communications involving non-West Marine business (e.g., a personal letter to the editor) and not to associate West Marine with or imply a West Marine endorsement of your personal opinions when speaking, writing or otherwise engaging in personal affairs (including when using the Internet), unless authorized to do so by West Marine. If you do review or endorse a product sold by West Marine, make it clear that you are a West Marine Associate.

#### **AMENDMENTS TO THE CODE AND TO POLICIES**

As laws change over time and some of our Company policies may also change, we must reserve the right to make changes to this Code from time to time and any such change will be disclosed to the public on West Marine's website as soon as reasonably practicable after the change is made. Any amendment or waiver of any of the elements of the Code specified above must be approved in writing by West Marine's Audit Committee or the Board of Directors and be promptly disclosed to the extent required under, and in accordance with, applicable laws and regulations.

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Updated and Approved by the Nomination and Governance Committee – November 29, 2016

Approved by the Board of Directors – December 30, 2016