

Code of Conduct and Ethics (as amended March 22, 2005)

Zumiez is committed to our culture, our customer service, our growth, our products, our employees and our integrity. This commitment is possible because each member of Zumiez follows the highest standards of ethical conduct. These standards are embodied in the Zumiez Code of Conduct and Ethics and the employees we hire. Individual integrity and strong corporate culture are the best assurances that this Code will be followed.

The Code of Conduct and Ethics is an important foundation for Zumiez being the best there is in products, customer service and business operations, and, as a result, growing our profitability to the benefit of our shareholders, customers, employees, suppliers, and others.

Our aim is that Zumiez will be known as trustworthy in all respects. This means that all Zumiez employees must:

- Obey the law.
- Be honest - present the facts fairly and accurately.
- Be fair - give everyone due regard and respect.
- Be concerned - care about how Zumiez actions affect others and try to make those effects as beneficial as possible.
- Be proactive - take the initiative to address issues before they become problems.
- Be responsible - particularly as a citizen of the communities in which we operate
- Use good judgment - avoid actions and circumstances that may appear to compromise good business judgment or create a conflict between personal and company interests.

Integrity is the foundation of Zumiez relationships with customers, suppliers, shareholders, competitors, partners, our communities, and each other. It provides us the opportunity to meet the needs of our customers better than our competitors. All members of the Zumiez team continually work to develop and protect this critical asset through their everyday activities.

As a publicly-traded company, it is critical that we provide complete, timely and accurate financial and other information concerning Zumiez. We communicate this information in a variety of ways, including reports filed with the U.S. Securities and Exchange Commission, press releases, webcasts, and industry and financial conferences. 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 in accordance with applicable accounting rules and Zumiez 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 initiate one of the reporting procedures described below.

Our commitment to integrity means that we will exceed the minimum requirements of the law and industry practices. This Code serves as a daily guide to our behavior as employees of Zumiez and identifies conduct that is not permitted during employment with Zumiez. Violations at any level will not be tolerated, and in some cases could result in dismissal as well as in civil or even criminal liability for the company, individuals, or both.

Although some areas of Conduct may be gray or the policies more detailed in the handbook, keep in mind these basic guidelines:

If

- You are uncomfortable with a particular action,
- You would be unwilling to tell persons you love and respect,
- You would not want to see it reported on the front page of your major newspaper,

then DON'T DO IT. Instead, ask your Manager for guidance under this Code of Conduct and Ethics, or contact the CFO or CEO.

If you feel pressured, DON'T DO IT and get guidance. You may also make anonymous inquiries by calling the confidential "Zumiez Hot Line" at the appropriate number for your location.

The expectations are specifically stated and should be understood by each Zumiez employee. If the Code of Conduct is not followed, it is required that the employee or employees report the issue immediately in order for Zumiez to take corrective action.

The Board of Directors of Zumiez must approve any waiver of this Code of Conduct for any executive officer or director and any such waiver will be publicly disclosed.