



Lands' End, Inc.

Code of Conduct

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I. INTRODUCTION

Lands' End, Inc. (together with its subsidiaries, "LE") values honesty, integrity, and adherence to the highest ethical standards. As employees, each of us has a responsibility for upholding these values and maintaining a commitment to basic principles of business ethics and good judgment. As part of this commitment, LE has instituted a series of policies and procedures to reaffirm its dedication to the highest ethical standards.

Attached is the LE Code of Conduct (this "Code"). This Code applies to all officers and employees of LE in all jurisdictions in which LE operates. This Code embodies our values and sets forth the principles to guide our behavior. It is important for each of us to fully understand these principles and to commit ourselves to them in all our business activities. It is up to each of us to ensure that all our business relationships are conducted with integrity and honesty and reflect both the letter and spirit of this Code. A good starting point is to act with integrity in everything you do and to never engage in behavior that would undermine the reputation of LE, your peers or yourself. If you would be ashamed to have your friends and family read about what you did at work today in tomorrow morning's newspaper, then don't do it.

This Code reflects our values and defines the commonsense behaviors required of all of us to ensure that LE maintains legal and ethical business practices.

We believe abiding by this Code will make LE a better, more profitable company.

II. GENERAL¹

SCOPE; RESPONSIBILITIES. This Code is at the essence of LE's management philosophy and provides an overview of standards of behavior applicable to all LE employees. It is not, however, an exhaustive statement of LE policies and procedures, and does not address every potential scenario. When faced with questions beyond those addressed in this Code, employees are expected to follow both the spirit and letter of this Code and LE policies and procedures that govern the issue. In reading this Code and LE's policies it is important to remember that we as LE employees have a duty to do the right thing under all circumstances, and this includes avoiding all situations that have even the appearance of impropriety. Taken together, this Code and LE policies and procedures set forth the requirements for responsible behavior. LE's management, customers, business associates, regulators and shareholders expect all LE employees to observe these high standards, to comply with laws and regulations, and to use good judgment in situations where rules may not clearly define the appropriate course of action.

¹ This Code is not a contract of employment and does not create any contractual rights between you and Lands' End, Inc., or any of its subsidiaries. Employment at LE is on an "at-will" basis in the United States and were permitted by local law. This means that you can in certain jurisdictions terminate your employment whenever you wish, for any reason, just as LE may terminate your employment at any time, with or without notice and with or without cause. This Code may be amended at any time, and it supersedes all other policies, procedures, instructions, practices, rules, or verbal representations of LE to the extent they are inconsistent. However, after consultation with and approval of the Chief Commercial Officer, Chief Administrative Officer and General Counsel (CCO, CAO and General Counsel), individual business teams may adopt policies and procedures that are more restrictive than this Code. In addition, with the pre-approval of the (CCO, CAO and General Counsel), business units located outside of the United States may adopt policies that differ from this Code to the extent required by local laws.

ADDITIONAL RESPONSIBILITY FOR MANAGERS. LE's managers are expected to exemplify the highest standards of ethical business conduct. Pursuant to LE's open door policy, managers are intended to promote open discussion of ethical and legal implications of business decisions. Managers have a responsibility to create and sustain a work environment in which employees, contractors, and vendors know that ethical, legal behavior is expected. This responsibility includes ensuring that this Code is communicated to those employees, contractors, and vendors working for or with the manager. It also means managers are responsible for ensuring that subordinates are properly trained and familiar with policies required to do their jobs.

ACKNOWLEDGEMENT. Employees acknowledge their understanding and agreement to comply with this Code upon commencement of employment. Employees are also required annually to reaffirm their agreement to comply with this Code.

DISCIPLINARY ACTION. LE will enforce compliance with this Code and all LE policies and procedures through appropriate disciplinary action up to and including termination of employment and legal action. Adequate LE discipline of individuals responsible for an offense is a necessary component of enforcement. The appropriate form of discipline by LE will be case-specific and fairly applied. A few examples of conduct that may result in discipline include: (i) violation of the law or LE policy, including requesting or directing others to violate the law or LE policy; (ii) failure to report a known or suspected violation of LE policy; (iii) failure to cooperate in an investigation of possible violations of LE policy; (iv) retaliation against another employee for reporting a concern or violation; (v) intentional false reporting of another employee; (vi) failure to monitor and oversee compliance with LE policies and applicable law by subordinates effectively; and (vii) unauthorized disclosure of confidential information relating to LE or LE employees (if the confidential information relating to LE employees was obtained in violation of law or lawful LE policy), vendors or customers.

QUESTIONS. If you have any questions about this Code, a LE policy, or any suspected improper conduct, you have an obligation as an employee to contact and discuss the matter with your supervisor or department manager, an officer, a Human Resource representative, or the Legal Department. If you raise a concern with one of these contacts and the issue is not resolved, you should raise it with one of the other contacts.

III. POLICIES

ACCOUNTING & REPORTING PRACTICES

LE and its employees must follow generally accepted accounting principles and maintain appropriate control policies and procedures. The law requires accurate and reliable business records; accordingly, all assets, liabilities, income, and expenses shall be correctly identified and accurately recorded in the appropriate corporate books of account. False or misleading entries or exclusions are unlawful and are not permitted. Management and internal and independent auditors and examiners must be given access to all information necessary for them to conduct appropriate reviews. LE and its employees shall provide full, fair, accurate, timely and understandable disclosure in reports and documents that LE files with the Securities and Exchange Commission and in other public filings and communications made by LE.

Issues regarding accounting, internal accounting controls, and auditing matters should be directed to LE's Ethics Hotline at or in writing to the Audit Committee Chair, c/o the Chief Commercial Officer, Chief Administrative Officer and General Counsel. You can contact the LE's Ethics Hotline via any of the following methods to leave a message (which may be anonymous):

Web site: www.landsend.ethicspoint.com

Country	Phone number
U.S.	855-840-0091
U.K. From an outside line dial the ITFS number for your location	0808-234-2791
Germany From an outside line dial the ITFS number for your location	0-800-225-5288 At the English prompt dial: 855-840-0091
Hong Kong From an outside line dial the ITFS number for your location	800-966-629

Or by mail to:

Lands' End, Inc.
Attn: Legal Department. CCO, CAO and General Counsel
5 Lands' End Lane
Dodgeville, WI 53595

ANTITRUST

LE is subject to complex antitrust laws designed to preserve competition among enterprises and to protect consumers from unfair business arrangements and practices. You are expected to always comply with these laws. Many situations create the potential for unlawful anti-competitive conduct and should be avoided. These include, for example:

COMMUNICATIONS WITH COMPETITORS. Unless authorized by the CCO, CAO and General Counsel in writing, employees may not discuss with competitors any LE pricing, plans, or other competitive marketing information, including relationships with our vendors. Additionally, employees may not make any agreements, directly or indirectly, with a competitor regarding price, terms, conditions of sale, boycotts, or market allocation.

COMMUNICATIONS WITH VENDORS. LE encourages regular communication with our vendors, indeed, such communication is a necessity. However, unless authorized by the CCO, CAO and General Counsel in writing, employees may not make any agreements, directly or indirectly, with any vendors on the retail price of a product. While vendors may suggest retail pricing, the actual pricing on our merchandise is solely and always LE's decision.

The monetary fines for antitrust violations can be high, and the cost to LE's reputation even higher. If you have any questions about potential antitrust implications, consult with LE's Legal Department.

CHARITABLE CONTRIBUTIONS AND POLITICAL ACTIVITIES

LE encourages our employees to become involved in community activities and charitable organizations. However, no employee may bring undue pressure on another employee to contribute to a charitable organization. LE respects the rights of our employees to participate in the political process. Indeed, engaging in the process builds a stronger community and a better political system. However, you must always make clear that your views and actions are your own, and not those of LE. Additionally, employees may not use LE time or resources to support personal political activities or use their position to coerce or pressure employees to make contributions or support a candidate or political cause.

BRIBERY AND CORRUPTION

LE takes a zero-tolerance approach to all forms of bribery and corruption, including commercial bribery as well as bribery of government officials. You are expected to always conduct business in an honest and ethical manner, in full compliance with all anti-bribery and corruption laws and regulations, including the Foreign Corrupt Practices Act, the U.K. Bribery Act as well as all applicable laws where LE operates.

It is a violation of the Code of Conduct to: (i) offer, promise, pay, approve, request, receive or agree to receive, directly or indirectly, any kickback or bribe, including money or its equivalent, gifts, favors, personal services, travel or accommodation, samples for personal use, or anything of value, to or from any person or entity, or from their agents or representatives, for the purposes of obtaining or retaining business or for any improper business purpose; or to (ii) fail to accurately maintain LE books and records or follow internal LE accounting or other internal controls. LE further prohibits any activity that creates the appearance of improper conduct or could create an impression of bribery or corrupt business practices.

COMMUNICATIONS

WITH GOVERNMENTAL AGENCIES. LE regularly and routinely cooperates with all governmental agencies, including requests for information and facility visits. LE's Legal Department will represent LE in such situations and will determine what information is appropriate to supply to investigators. If you are contacted by any governmental agency, you should contact the Legal Department immediately for assistance.

WITH THE MEDIA, SECURITIES ANALYSTS, OR INVESTORS. To ensure consistent, accurate delivery of LE information, employees are not authorized to answer questions from the news media, securities analysts, or investors. When approached for information, you should refer the members of the media to LE Public Relations and securities analysts or investors to LE's Chief Financial Officer.

WITH VENDORS. LE encourages regular communication with our vendors. However, a LE employee should not provide any information to a vendor that could advantage the vendor in negotiating terms of its relationship with LE. You must contact the Legal Department if you are uncertain about how and when these rules apply. If you are involved in proposals, bid preparations or contract negotiations, be certain that all statements, communications, and representations you make are accurate and truthful. Make sure all relationships with vendors and suppliers are conducted at arms-length and are based on objective criteria, fairness, and the best interest of LE. Information regarding a competitive bidding process which is not

formally communicated to all

vendors involved in the bidding (such as where a vendor's proposal stands relative to other bidders or what changes would have to be made to the vendor's proposal for the vendor to be awarded the business) should never be disclosed to a vendor.

WITH EACH OTHER AND THE PUBLIC. Each employee is responsible for maintaining professionalism when communicating with each other and the public. You can enhance or injure LE's image with every written, verbal, or electronic communication. LE employees should not engage in communications that are distasteful, obscene, or defamatory.

CONFIDENTIAL INFORMATION AND PRIVACY

While working at LE, and after you cease employment with LE, you must protect confidential, non-public information that you obtain or create for LE. You must take precautionary measures to prevent unauthorized disclosures of confidential information. This includes ensuring that access to work areas and computers is properly controlled, and refraining from discussions of sensitive matters in public places, such as elevators, hallways, restaurants, restrooms, etc.

You must not disclose proprietary or confidential information about LE, other employees (if the proprietary or confidential information about other employees was obtained in violation of law or lawful LE policy), vendors, or customers, to anyone (including other employees) not authorized to receive it or with no need to know the information. Not disclosing confidential information means not communicating the information by any means including, without limitation, orally, in writing, or electronically (e.g., in person or via telephone, mail, fax, email, Internet "chat rooms" or social networking websites, posting to community bulletin boards, or otherwise). In addition to the foregoing, you are also prohibited from using any proprietary or confidential information for any unauthorized purpose, including for your own personal gain.

LE INFORMATION. By way of illustration, LE confidential and proprietary information includes: (i) any LE system, information, or process; (ii) any non-public information about LE's operations, results, strategies or projections; (iii) any non-public information about LE's business plans, business processes, or vendor relationships; (iv) any non-public information about LE's technology systems; and (v) any other non-public information received during the course of your employment, whether about customers, vendors, or other employees, if the non-public information about employees was obtained in violation of law or lawful LE policy.

EMPLOYEE INFORMATION. LE will comply with all applicable laws and regulations regarding the privacy of employee information, including the privacy of employee medical information.

PRIOR EMPLOYER INFORMATION. LE recognizes that its employees may have had access to a prior employer's confidential or proprietary information. All employees must respect the confidential nature of that information and not disclose it in connection with your employment at LE.

VENDOR INFORMATION. Our vendors are our business associates. In addition to being obligated to not disclose non-public LE information to our vendors, you must also respect the confidentiality of any non-public proprietary information given to you by a vendor. For example, you may not share pricing data among competing vendors.

CUSTOMER INFORMATION. LE respects the privacy of our customers. You

must maintain the confidentiality and privacy of all personal, nonpublic information of our customers in accordance with all applicable laws, including customer financial information and medical information, and, as employees, you are expected to employ all necessary physical, electronic, and procedural safeguards to ensure such compliance.

COMPETITIVE INFORMATION. LE is involved in a very competitive business and we are always looking for a competitive edge, but we are committed to obtaining that competitive edge in an honest and ethical manner. LE employees shall not collect competitive information in an unethical or illegal manner and will not deal with vendors who attempt to use such inappropriately gathered information as an incentive to gain our business.

CONFLICTS OF INTEREST / PERSONAL BENEFITS

As an employee, you must be sensitive to any activities, interests or relationships that might interfere with, or even appear to interfere with, your or any other employee's ability to act in the best interest of LE. Because it is impossible to describe every potential conflict, LE relies on your commitment to exercise sound judgment, to seek advice when appropriate, and to adhere to the highest ethical standards in the conduct of your personal and professional affairs.

GIFTS, MEALS, ENTERTAINMENT. Except as expressly permitted below, employees may not accept gifts or the conveyance of anything of more than nominal value, including entertainment such as tickets to sporting events, from a vendor (as used in this Code, "vendor" means a current or prospective vendor and includes vendors of merchandise, supplies, equipment, software or any other commodity, consultants and service providers, and any other type of entity or organization that LE may transact business with) absent pre-approval of your manager and the CCO, CAO and General Counsel.

You must never accept a gift under any circumstances and regardless of value if it could appear to others that your business judgment has been compromised. Similarly, you must not allow a family member, close friend, or other person with whom you have a close personal relationship to accept gifts, services, or preferential treatment from any vendor in exchange for a past, current, or future business relationship with LE.

Gifts. ***You must never request or encourage a vendor to provide a gift, regardless of value.*** In situations where it is customary or conducive to maintaining good business relationships, it is permissible to accept infrequent, non-cash gifts of nominal value (no more than \$50 (or £35/ €45/¥6,000, as applicable)) which have been offered by a vendor. LE employees should return non-perishable gifts valued over \$50 (or £35/ €45/¥6,000, as applicable) and donate perishable gifts to a charitable organization or share them with other employees.

Business meals. Although it is common to conduct business over lunch or dinner, you must use good judgment when allowing a vendor to pay for a meal. ***Reasonable business meals at which the giver is present are permissible if occasional rather than frequent and the value of the meal is appropriate to the circumstances.*** Avoid lavish or excessive meals where acceptance could create the impression of favoritism.

Business entertainment. LE employees may accept occasional offers of business-related entertainment, including tickets to a sporting event or concert if (1) the giver will be present, (2) the value of the ticket is no greater than \$250 (or £165/ €210/¥30,000, as applicable) (not to exceed \$500 (or £330/ €420/¥60,000, as applicable) annually from any one vendor), and (3) business will be discussed at the event.

Accepting tickets valued at greater than \$250 (or £165/ €210/¥30,000, as applicable), or tickets to highly sought-after events where the actual value of the ticket is much greater than the printed or face value, is not permissible absent pre-approval of your manager and the CCO, CAO and General Counsel.² Examples of such “big ticket” events where pre-approval is required include the Super Bowl, the World Series, major golf tournaments, the NBA Finals, the Stanley Cup Finals, Formula 1 or DTM (Deutsche Tourenwagenmeisterschaft) events, Wimbledon Tennis, international cricket and any playoffs leading up to any of the foregoing events.

If any of the criteria for accepting business entertainment is not met, the entertainment is considered a gift and is subject to the \$50 (or £35/ €45/¥6,000, as applicable) gift limit and other above-stated requirements.

TRAVEL, CONFERENCES. Unless approved by the CCO, CAO and General Counsel, travel or lodging should not be paid for by a vendor. If you are offered travel or lodging from a vendor and (1) it is not for entertainment or recreational purposes and (2) you believe there are valid business reasons for accepting such offer, you must first obtain the approval of your manager and then request approval from the CCO, CAO and General Counsel. The request for approval must come from your manager, evidencing his or her approval of the request, and must include your name and position at LE, the nature of the travel and lodging and your business reason for wanting to accept the offer. The request to accept the accommodations will be approved or denied by the CCO, CAO and General Counsel.

FAMILY / FRIENDS. A conflict of interest may arise if you have a family member, close friend, or other person with whom you have a close personal relationship who is employed by, or has an interest in, a vendor. Family members include siblings, parents, children, spouses, and in-laws, and may also include other family members depending upon the nature of the relationship.

If you have a family member, close friend, or other person with whom you have a close personal relationship who has an interest in or is employed by a competitor or a vendor, you are required to disclose the nature of the relationship to your area’s Senior Vice President and the CCO, CAO and General Counsel.

If you are at all unsure as to whether a conflict of interest exists due to a business relationship involving any such person, you should discuss the relationship with your supervisor and the CCO, CAO and General Counsel to determine the best course of action.

OUTSIDE EMPLOYMENT. LE prohibits all salaried employees and all hourly employees with management responsibilities from working for or receiving payment from any vendor or competitor of LE. A conflict of interest may also arise if an employee outside employment activities is so demanding that they interfere with the employee's responsibilities to LE. In no event should an employee be engaged in other employment activities on LE time or while using LE resources. A full-time employee must disclose any outside employment to his/her supervisor, and if the supervisor has any questions, he or she should contact the Legal Department for guidance.

FORMER EMPLOYEES. Unless you have received written approval from your area's senior manager and from the CCO, CAO and General Counsel, you may not engage in any LE-related business with a former LE employee for at least twelve months following the date the former employee ceases employment with LE.

DISCLOSURE. The best way to avoid an embarrassing, or even a job threatening, situation is to disclose any situation that may have the potential to be misinterpreted by others. If you have any questions about an actual or potential conflict of interest, including the appropriateness of accepting a gift or invitation, you should discuss the matter with your supervisor and the CCO, CAO and General Counsel.

CUSTOMS AND IMPORT / EXPORT

Several U.S. laws restrict or prohibit trade with certain countries, individuals, entities, or related entities. You are expected to comply with all U.S. import and export restrictions, as well as applicable import and export control laws of each country in which LE business is conducted.

ENVIRONMENTAL LAWS

LE is committed to being an environmentally responsible corporate citizen. You are expected to comply with or exceed all applicable laws and regulations related to the environment in each of our facilities. We encourage employees to minimize the impact of LE's business operations on the environment with methods that are socially responsible and economically sound.

FRAUD

It is the policy of LE to comply with the law and to maintain accurate records of its business. All employees are responsible for recognizing and reporting fraud, falsification of records, or other irregularities. Managers should become familiar with the types of irregularities that might occur in their area of responsibility and must establish standards and procedures designed to prevent and detect irregularities.

Fraud applies to any irregularity or suspected irregularity related to LE business and involving employees, vendors, or persons providing service or materials to LE. Irregularities include, but are not limited to, the following:

- Forgery or alteration of any document
- Misappropriation, destruction, or disappearance of funds, inventory, supplies or other LE assets, whether tangible or intangible
- Impropriety in the handling or reporting of financial transactions
- False, fictitious, or misleading entries or reports
- False or misleading statements to those conducting investigation of irregularities

Employees must immediately report all suspected irregularities and acts of fraud to LE's Ethics Hotline or the CCO, CAO and General Counsel. LE's ability to investigate and remediate fraud successfully depends on prompt and confidential reporting. If you suspect fraud, do not discuss the matter with any of the individuals involved, do not attempt to investigate, or determine facts on your own, and do not discuss your suspicions with anyone unless specifically directed or authorized to do so by a member of the investigations team.

All investigations under this Code, including those regarding allegations of fraud or other irregularities, will be under the direction of the CCO, CAO and General Counsel, who will coordinate with Human Resources and others, as necessary and appropriate.

Employees must cooperate with all investigations and provide accurate and truthful information. Employees must not disclose or discuss the fact that an investigation is being conducted or has been conducted and must not disclose the results of any investigation to anyone except those persons in LE or law enforcement who need to know to perform their duties, or except as otherwise required by law.

GOVERNMENT CONTRACTS

Special rules and regulations apply to companies conducting business with the government. Before engaging in any sales to federal or state governmental agencies or entering any other business relationship with these agencies, you must consult with and obtain the approval of the Legal Department.

INTELLECTUAL PROPERTY

LE owns all inventions, discoveries, ideas, trade secrets, and original works of authorship that an employee conceives or develops either alone or jointly with others during employment with LE or using LE resources. As an employee, you agree to help LE document LE's ownership of this intellectual property, which includes: (i) promptly and completely communicating to LE management your conception or development of its intellectual property; (ii) maintaining current and appropriate notes, sketches, and other records thereof; (iii) assigning to LE all right, title, and interest in such intellectual property; and (iv) performing all acts and, on request, executing all necessary and appropriate documents to enable LE to obtain all right, title, and interest in and to such intellectual property and whatever other legal protection LE deems appropriate.

LE has the sole right to determine the terms and conditions of any disposition of its intellectual property, which may be made with or without monetary compensation, and you have no right to share in any monetary compensation or other receipts resulting from the intellectual property.

PRODUCT SAFETY

LE is committed to offering quality, safe products. LE may be subject to monetary penalties, costly litigation, and negative publicity for violating product-safety laws. If you see or suspect any product-safety violation, you should immediately report it to the Legal Department for investigation.

SECURITIES LAWS; INSIDER TRADING

All employees are required to comply with the federal laws and this Code regarding the disclosure and use of material non-public information. Anyone who possesses material non-public information and who buys or sells stock or other equity securities of LE or any other public company or "tips" another investor, may be liable for damages, civil and criminal penalties and may also be subject to disciplinary action by LE. To avoid violations of law or this Code, you should follow these specific guidelines:

It is illegal to trade in securities based on inside information. Inside information is any information about LE or another company that has not reached the public and is likely to be considered important by investors in deciding whether to buy or sell publicly traded securities. Examples include news about LE's financial results before it is formally released, planned actions regarding LE stock, and unannounced senior management changes. Inside information also includes non-public information about other companies that you receive in the course of your employment.

Employees who have access to inside information hold special positions of trust and confidence and must not abuse this trust. Never trade in securities or other property based on inside information, or "tip" others who might make an investment decision based on this information. Trading under such circumstances is illegal, whether you trade for your own benefit or for the benefit of others. Do not take advantage of inside information when buying or selling LE stock, options in LE stock, or the stock of any supplier or customer of LE or one of its subsidiaries. This applies whether you act directly or through someone else, such as a family member. Stricter standards apply to officers and certain other manager-level employees. Contact the Legal Department if you have any doubts about the information you use to help make buying or selling decisions.

USE AND PROTECTION OF COMPANY ASSETS

During employment with LE, employees are entrusted with numerous assets belonging to LE. These assets include not only cash and financial assets, but also computers, telephones, supplies, inventory, and other equipment and technology belonging to LE. These assets are intended for LE business use, and you have a responsibility to protect these assets. Personal use is generally prohibited. Any act involving fraud, theft, embezzlement, or misappropriation of LE assets is strictly prohibited.

LE assets such as computers, email, and telephone systems may be monitored by LE to promote quality control and confirm appropriate use.

If separated from LE, you agree to return to LE all LE property at the time of separation, including laptops, pagers, smart or other mobile phones, tablets, and any other LE property.

Outdated, excess, or otherwise unneeded assets of LE (e.g., supplies, fixtures, equipment, etc.) are the property of LE and may not be disposed of without permission from the CCO, CAO and General Counsel.

Employees may not directly or indirectly purchase such assets unless for sale at a designated selling location.

LE will implement an appropriate Document Retention Policy that will apply to all LE's documents, including printed and electronic correspondence.

VENDOR SAMPLES

Samples of merchandise from vendors that are not returned to the vendor are the property of LE. Under no circumstances may an employee accept, keep, or purchase a sample directly from a vendor. All samples must be disposed of through a sales location designated by LE or, if not saleable, either given as a charitable donation to a charity designated by LE under the supervision of the CCO, CAO and General Counsel or destroyed as designated by the CCO, CAO and General Counsel.

VENDOR STANDARDS

LE is committed to doing business with vendors who conduct business ethically and legally. LE vendors are expected to sign all LE's vendor policies in effect from time to time. LE may terminate its business relationship with any vendor refusing to sign or comply with these policies.

WORKPLACE

FAIR EMPLOYMENT PRACTICES AND DIVERSITY. LE is fully committed to equal employment opportunity and compliance with the letter and spirit of the full range of fair employment practices and nondiscrimination laws, including all wage and hour laws. LE prohibits any "off the clock" work, and strictly forbids conduct by employees that may encourage the inaccurate recording of time. In addition, we believe that diversity is critical to our success. LE seeks to hire, develop, and retain the most talented individuals from a diverse candidate pool.

HARASSMENT. LE employees have the right to work in an environment free from discrimination, harassment, and intimidation, whether committed by or against a co-worker, supervisor, customer, vendor, or visitor. Harassment, whether based on a person's gender, sexual orientation, race, ethnicity, religion, national origin, citizenship, age, disability, socioeconomic status, or marital status, is repugnant and completely inconsistent with LE's commitment to provide a respectful, professional, and dignified workplace. Discrimination in any area of employment, including hiring, advancement, compensation, discipline, and termination, will not be tolerated. LE also prohibits any employee from making any claim known by that employee to be false.

SAFE AND HEALTHY WORKPLACE. To meet our responsibilities to employees, customers, and investors, LE must maintain a healthy and productive workplace. Employees must report all safety concerns or accidents no matter how slight the problem. Violence or the threat of violence will not be tolerated, whether committed by or against a co-worker, supervisor, customer, vendor, or visitor. Misusing controlled substances or selling, manufacturing, distributing, possessing, using or being under the influence of alcohol or illegal substances on the job is absolutely prohibited.

IV. REPORTING PROCEDURES

Maintaining ethical standards is the responsibility and obligation of every LE employee. Early identification and resolution of conflict of interest and other ethical issues that may arise are critical to maintaining our commitments to our customers, vendors, investors, and to ourselves and our co-workers. LE employees are expected to treat compliance with ethical standards as a critical element of their responsibilities. While this Code sets forth a wide range of practices and procedures, it cannot address every issue that may arise. If you are unsure of what to do in a situation, you should seek additional guidance and information before you act. If something seems unethical or improper, or if you have questions regarding the best course of action, you should promptly contact any of the following:

- Your supervisor, department manager, or any LE officer
- Your Human Resources Representative
- Legal Department
- LE's Ethics Hotline via any of the following methods:
 - Web site: www.landsend.ethicspoint.com
 - Phone number: (see page 3)
 - Mail (see page 3)

The Hotline is available 24 hours a day, 7 days a week your reports or voice altered messages (which may be anonymous) will be directed to the CCO, CAO and General Counsel. The CCO, CAO and General Counsel may direct employment related issues to the Human Resources Department and otherwise determine whether any action should be taken (in consultation with the appropriate Company leaders). The CCO, CAO and General Counsel will report issues to the Audit Committee of the Company as appropriate.

It is against LE policy to retaliate against any employee who raises a concern in good faith and, if requested and to the extent possible, every effort will be made to maintain confidentiality. All reported violations will be acted on appropriately. If your concern requires an investigation, LE will respond promptly. If possible, you will be informed about the status of the investigation and the outcome of the matter. However, LE has an obligation of confidentiality to all employees, including those being investigated.

V. SENSITIVE INVESTIGATIONS COMMITTEE

A “**Sensitive Complaint**” is a complaint with respect to LE or any of its employees or members of the Board of Directors containing allegations that:

- Concern improprieties in accounting, auditing, financial record keeping or internal accounting controls,
- Involve conduct of officers,
- Have realistic potential to cause significant financial, legal, or regulatory consequences for LE,
- Might reasonably result in significant adverse publicity,
- Involve the systematic violation of customer trust, or
- Concern systemic criminal conduct not otherwise covered by one of the above categories.

Any person who has or receives a complaint that he or she believes may reasonably be a Sensitive Complaint should forward that complaint immediately to the CCO, CAO and General Counsel in a manner that clearly identifies the matter as a potential Sensitive Complaint.

1. The Sensitive Investigations Committee shall consist of the Chief HR Officer, the CCO, CAO and General Counsel and the Chief Financial Officer, and/or their designees.
2. Oversight of Sensitive Investigations: The Sensitive Investigations Committee shall review all Sensitive Complaints and shall initiate and oversee investigations

of Sensitive Complaints. The Sensitive Investigations Committee shall determine the necessity of investigations on a case-by-case basis.

- A. The Sensitive Investigations Committee shall have the authority to direct LE internal resources (such as Internal Audit and Legal Department) to conduct such investigations. The Sensitive Investigations Committee shall also have the authority to direct the Legal Department or outside counsel to engage outside resources to investigate whenever the Sensitive Investigations Committee determines a conflict of interest exists in using a LE internal resource, or the nature of the investigation requires outside expertise or perspective.
- B. The Sensitive Investigations Committee shall report to the Audit Committee of the Board of Directors the existence of any Sensitive Complaint regarding accounting, internal accounting controls, or auditing matters, and shall keep the audit committee informed of the progress and results of the investigations of such matters.
- C. A member of the Sensitive Investigations Committee who is implicated in connection with a Sensitive Complaint shall recuse himself or herself from involvement in the investigation.

The Sensitive Investigations Committee shall conduct effective investigations of Sensitive Complaints. The Sensitive Investigations Committee shall keep a complainant's identity confidential except where disclosure is required to conduct an effective investigation. LE shall not retaliate against any individual who in good faith submits a Sensitive Complaint or participates in a Sensitive Investigation.