



## **Code of Ethics for CEO, CFO and Senior Financial Officers (amended effective September 18, 2008)**

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Marchex, Inc. and each of its subsidiaries (together, "Marchex" or the "Company") has a Code of Conduct applicable to each of its respective officers, directors and employees. Marchex's Chief Executive Officer ("CEO"), Chief Financial Officer ("CFO"), principal accounting officer, controller, treasurer, and persons performing similar functions (such officers other than Marchex's CEO and CFO, together, the "Senior Financial Officers") are bound by all of the provisions set forth therein. In addition to the Company's Code of Conduct, Marchex's CEO, CFO and Senior Financial Officers are subject to the policies set forth below, which, together with the Company's Code of Conduct, comprise the Code of Ethics applicable to Marchex's CEO, CFO and Senior Financial Officers. Any waiver of this Code of Ethics regarding Marchex's CEO, CFO or Senior Financial Officers may be made only by the Board of Directors (the "Board") and an explanation of the reasons for the waiver must be disclosed as required by applicable law and regulation:

1. Marchex's CEO, CFO and all Senior Financial Officers are responsible for full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by Marchex with the Securities and Exchange Commission. Accordingly, it is the responsibility of Marchex's CEO, CFO and each Senior Financial Officer promptly to bring to the attention of the Board any material information of which he or she may become aware that affects the disclosures made by Marchex in its public filings or otherwise assist the Board in fulfilling its responsibilities.
2. Marchex's CEO, CFO and each Senior Financial Officer shall promptly bring to the attention of the Board and the Audit Committee any information he or she may have concerning: (a) significant deficiencies in the design or operation of internal controls which could adversely affect Marchex's ability to record, process, summarize and report financial data, or (b) any fraud, whether or not material, that involves management or other employees who have a significant role in Marchex's financial reporting, disclosures or internal controls.
3. Marchex's CEO, CFO and each Senior Financial Officer shall promptly bring to the attention of Marchex's outside counsel or Marchex's CEO and to the Audit Committee any information he or she may have concerning any violation of the Company's Code of Conduct, including any actual or apparent conflicts of interest between personal and professional relationships, involving any management or other employees who have a significant role in Marchex's financial reporting, disclosures or internal controls.
4. Marchex's CEO, CFO and each Senior Financial Officer shall promptly bring to the attention of Marchex's outside counsel or Marchex's CEO and to the Audit Committee any information he or she may have concerning evidence of a material violation of the securities or other laws, rules or regulations applicable to Marchex and the operation of its business, by Marchex or any agent thereof, or of any violation of the Company's Code of Conduct or of these additional procedures and/or policies provided for herein.
5. The Board shall determine, or designate appropriate persons to determine, appropriate actions to be taken in the event of violations of the Company's Code of Conduct or of these additional procedures and/or policies provided for herein by Marchex's CEO, CFO

or the Senior Financial Officers. Such actions shall be reasonably designed to deter wrongdoing and to promote accountability for adherence to the Company's Code of Conduct and to these additional procedures and/or policies provided for herein, and shall include written notices to the individual involved that the Board has determined that there has been a violation and that there will be censure by the Board, demotion or re-assignment of the individual involved, suspension with or without pay or benefits, or termination of the individual's employment. In determining what action is appropriate in a particular case, the Board or such designee shall take into account all relevant information, including the nature and severity of the violation, whether the violation was a single occurrence or repeated occurrences, whether the violation appears to have been intentional or inadvertent, whether the individual in question had been advised prior to the violation as to the proper course of action and whether or not the individual in question had committed other violations in the past.

The Board regularly reviews compliance policies and guidelines and may amend this Code of Ethics from time to time to ensure that appropriate standards are contained herein.