
Standards of Business Conduct

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 InnerWorkings™

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InnerWorkings Colleagues:

InnerWorkings takes great pride in being a premier global marketing supply chain organization. One of our goals is to maintain our excellent reputation while we continue to grow and prosper. Our Company is based on strong business ethics and integrity. In the following pages, you will find helpful information regarding global employment and ethics policies and practices that we expect all of our employees worldwide to follow.

We value your enthusiasm, performance and loyalty as a member of our team, and hope that you will find your work challenging and rewarding. Let's work together to continually provide our customers with quality service and products.

Should you have any questions regarding these policies, please contact your manager or a member of the Human Resources team.

My regards,

Eric Belcher

Chief Executive Officer

DISCLAIMER

These Standards for Business Conduct provide the ethical and legal framework within which we want to maintain successful business activities. They contain the basic principles and rules for our conduct within our Company and in relation to our external partners and the general public.

This handbook is not meant to be a complete list of every workplace rule and policy, but rather a guide for employees on some of the worldwide employment and business ethic policies that we require all employees to follow and adhere to. The policies set forth in this handbook are minimum requirements and in the event that your local laws require additional requirements than set forth herein, these requirements must be followed as well. In addition, these policies are not meant to replace any local handbooks or policies that you may be bound by except to the extent that the requirements set forth herein impose greater obligations or responsibilities.

There may be occasions when InnerWorkings, Inc., or one of InnerWorkings' subsidiary or affiliated companies (which collectively are referred to as "InnerWorkings" or the "Company") must change rules or give current rules a different interpretation than previously made and we have the right to modify, discontinue or amend policies, both written and unwritten, as it deems necessary.

SOCIAL POLICIES

BEHAVIOR WHICH COMPLIES WITH LAW

Observing the law and the legal system in every country where we do business is a fundamental principle for InnerWorkings. All employees must obey the laws and regulations of the legal systems within which they are operating in addition to applicable InnerWorkings policies. Violations of the law must be avoided under all circumstances.

Regardless of the sanctions that could be imposed by law, all employees guilty of a violation will be subject to disciplinary consequences up to and including termination because of the violation of their employment duties.

MUTUAL RESPECT, HONESTY AND DIGNITY

InnerWorkings is committed to a workplace in which the personal dignity, privacy, and personal rights of every individual are respected. Each individual should have the ability to work in an environment that promotes equal employment opportunities. We work together with individuals of various ethnic backgrounds, cultures, religions, ages, disabilities, races, sexual identity, world view and gender.

Consistent with the employment laws of the numerous countries in which we work, we do not tolerate discrimination against anyone on the basis of any of these characteristics or harassment or offensive behavior whether sexual or otherwise personal. These principles apply to conduct both internally and towards external partners. We make decisions about those we work with – including personnel, suppliers, customers and business partners – based only on appropriate considerations, not on the basis of inappropriate considerations such as discrimination or coercion. We are open, honest and stand by our responsibilities and we expect our employees to act with integrity.

The Company **will not tolerate** harassing conduct that affects tangible job benefits, that interferes unreasonably with an individual's work performance, or that creates an intimidating, hostile or offensive work environment. Furthermore, InnerWorkings will not tolerate harassment of our employees by anyone: including any supervisor, co-worker, vendor, client or customer.

Misconduct, including discrimination, harassment, retaliation or other forms of unprofessional behavior, even if not unlawful, may subject you to disciplinary action by the Company, up to and including termination. In addition, conduct that is unlawful may subject you to civil, and in some cases criminal, liability.

InnerWorkings employees are responsible to help ensure we avoid harassment. If any employee

believes he or she has experienced or witnessed harassment, the employee should immediately notify the Company's Human Resource Vice President or the Company's General Counsel. The Company prohibits retaliation against anyone for reporting sexual harassment, assisting in making a sexual harassment complaint or investigation in a sexual harassment investigation.

InnerWorkings policy is to investigate complaints of harassment thoroughly and promptly. If an investigation confirms that harassment has occurred, InnerWorkings will take corrective action, including such discipline, up to and including immediate termination of employment, as appropriate.

The Company will not tolerate any kind of retaliation for reports or complaints regarding the misconduct of others that were made in good faith. Open communication of issues and concerns by all employees without fear of retribution or retaliation is vital to the continued success of the Company. Unless appropriate Company management learns of a problem, the Company cannot deal with it. Concealing improper conduct often compounds the problem and may delay or hamper responses that could prevent or mitigate actual damage.

RESPONSIBILITY FOR THE REPUTATION OF INNERWORKINGS

To a substantial degree, the reputation of InnerWorkings is determined by our actions and the way each and every one of us presents and conducts himself or herself. Illegal or inappropriate behavior on the part of even a single employee can cause the Company considerable damage.

Every employee should be concerned with maintain and promoting the good reputation of InnerWorkings in his or her respective country.

MANAGEMENT, RESPONSIBILITY AND SUPERVISION

The culture of integrity and compliance in an organization starts at the top. All managers must fulfill their duties of organization and supervision. All managers bear responsibility for all employees entrusted to them. All managers must earn respect through their own personal behavior, performance openness and social competence. This means, among other things, that each manager must emphasize the importance of ethical conduct and compliance, make them regular topics of everyday business and promote them through personal leadership and training.

Managers should permit their employees as much individual responsibility and leeway as possible, while making it clear that compliance is required under all circumstances, at all times. All managers shall also be accessible in case employees wish to raise compliance concerns, ask questions or discuss a professional or personal problem.

These responsibilities of managers do not relieve employees of their own responsibilities. We must all work together to comply with applicable laws and InnerWorkings policies. These specific manager responsibilities are listed here to give employees an idea of the leadership and support they should expect from their superiors.

It is the responsibility of all managers to see to it that there are no violations of laws within their area of responsibility that proper supervision could have prevented. They still remain responsible, even if they delegate particular tasks.

The following are expected of all managers:

- The manager must carefully select employees based on their personal and professional qualifications and suitability. The duty of due care increases with the significance of the task the employee must perform.
- The manager must give precise, complete and binding instructions to employees, especially with regard to compliance with the law.
- The manager must ensure that compliance with the law is continuously monitored.
- The manager must clearly communicate to employees the importance of integrity and compliance in everyday business. He / she must also communicate that violations of the law are unacceptable and will have employment consequences.

BUSINESS POLICIES

EQUAL EMPLOYMENT OPPORTUNITY

InnerWorkings is an equal opportunity employer and does not discriminate based on race, color, religion, sex, sexual orientation, gender identity or expression, age, disability, marital status, citizenship, national origin or veteran status with respect to recruiting, hiring, promotion, compensation and other terms, conditions and privileges of employment, or on any other basis protected by applicable local law.

FOREIGN CORRUPT PRACTICES ACT

We compete fairly for orders with the quality and price of our innovative products and services, not by offering improper benefits to others. The Foreign Corrupt Practices Act (the "FCPA") prohibits either directly or indirectly (ie. through an agent or contractor) offering **anything of value** to foreign officials

for the purpose of improperly influencing an official decision or improper advantage. It also prohibits unlawful political contributions to obtain or retain business. Violations of the FCPA are punishable by significant fines and/or imprisonment. You shall not authorize any payment or use of any funds or assets for a bribe, “kickback” or similar payment, which is directly or indirectly for the benefit of any individual (including any government official), company or organization in the United States or any other country, whether or not such payment is designed to secure favored treatment for InnerWorkings.

The term *foreign official* is defined broadly to include officials or employees of any government or other public body, agency or legal entity, at any level, including officers or employees of state owned enterprises and public international organizations. It also includes candidates for political office, political party officials and employees, as well as political parties.

The Company’s policy in this regard applies regardless of whether such a payment is lawful under the laws of any particular country

ANTI-CORRUPTION

Employees are not permitted to use their jobs to solicit, demand, accept, obtain or be promised advantages. This does not apply to the acceptance of occasional gifts of purely symbolic value or means or entertainment reasonable in value that are consistent with local customs and practices and InnerWorkings policies. Any other gifts, meals or entertainment must be refused.

POLITICAL CONTRIBUTIONS, CHARITABLE DONATIONS AND SPONSORING

InnerWorkings supports active participation in the political process and urges you to support the candidates and issues of your choice. However, there are specific legal restrictions imposed on the Company relating to political contributions. These include the following:

- The Company may not expend or employ its funds or facilities, directly or indirectly, on behalf of any political organization, campaign or candidate for public office, except as permitted by certain federal and state laws.
- Reimbursement for fund-raising events for candidates or political organizations is strictly prohibited. Personal services on behalf of a candidate, political organization or campaign on Company time may be deemed a contribution and are prohibited.
- Any payment, gift, entertainment or use of Company facilities for the private benefit of any

government official or employee is prohibited, unless an authorized representative of the Company determines the gift, entertainment or use of facilities is lawful and prior written approval is obtained from an authorized representative of the Company.

As a responsible member of society, InnerWorkings makes monetary or product donations for social and humanitarian projects. Sponsorships for which InnerWorkings receives advertising are not considered donations, nor are contributions to industry associations or fees for memberships in organizations that serve business interests. Some donations are always prohibited, including:

- donations to individuals and for-profit organizations,
- paid to private accounts,
- to organizations whose goals are incompatible with InnerWorkings' corporate principles; or
- that would damage InnerWorkings reputation.

All donations must be transparent. This means, among other things, that the recipient's identity and planned use of the donation must be clear and the reason and purpose for the donation must be justifiable and documented. Quasi-donations, meaning donations which appear to be compensation for a service but are substantially larger than the value of their service, are prohibited as violating the principles of transparency.

Sponsoring means any contribution or in kind donation by InnerWorkings towards an event organized by a third party in return for the opportunity to advertise the InnerWorkings brand by, for example, displaying the InnerWorkings logo, participation of a speaker on a discussion panel or tickets to the event.

All sponsoring contributions must be transparent, pursuant to written agreement, for legitimate business purposes, and commensurate with the consideration offered by the event host.

Contributions may not be promised, offered or made to secure unjustified competitive advantages for InnerWorkings or for other improper purposes, and they may not be made towards events organized by individuals or organizations that have goals incompatible with InnerWorkings corporate principles or that would damage InnerWorkings reputation.

WORKING WITH SUPPLIERS

InnerWorkings as a company expects its suppliers to share InnerWorkings values and comply with all applicable laws. Furthermore, InnerWorkings expects its suppliers to act in accordance with the following principles, similarly adopted by InnerWorkings, concerning responsibilities vis-à-vis stakeholders and the environment:

- Comply with all applicable laws
- Prohibit corruption
- Respect basic human rights of employees
- Comply with laws prohibiting child labor
- Take responsibility for the health and safety of their employees
- Act in accordance with applicable statutory and international standards regarding environmental protection

GIVING AND RECEIVING GIFTS- NON-SUPPLIERS

You (and others acting on your behalf) may not give, provide or accept any gift, entertainment, meal or favor to or from any client, potential client, candidate for employment or other person or entity which:

- extends beyond common courtesies generally associated with local business customs;
- is excessive in value and/or could be construed as a bribe or payoff (value over U.S. \$150.00); or
- creates a conflict of interest.

Cash gifts of any amount are never acceptable.

GIVING AND RECEIVING GIFTS- SUPPLIERS

You (and others acting on your behalf) may not give, provide or accept any gift, entertainment, meal or favor regardless of value to or from any supplier or other person or entity.

The only exceptions to this policy are related to on-site food during press checks at a supplier's location or meetings taking place at the supplier's location for a specific job-related purpose.

Any gifts arriving unsolicited at the office should either be graciously rejected, returned, or if returning is not practical, your manager may arrange for it to be donated or destroyed.

InnerWorkings also believes in fostering strong relationships with our suppliers. With that in mind, meetings or events that have a business purpose may be attended at the Company's expense with prior approval from senior management.

Cash gifts of any amount are never acceptable.

ANTI-MONEY LAUNDERING

Money laundering is the process of disguising the nature and source of money connected with criminal activity – such as terrorism, drug trafficking or bribery – by integrating dirty money into the stream of commerce so that it appears legitimated or its true source or owner cannot be identified.

It is InnerWorkings' objective to conduct business with reputable customers, consultants and business partners who are involved in lawful business activities and whose funds are derived from legitimate business sources. All employees must abide by applicable anti-money laundering laws. To avoid problems in this area, employees must be attentive to and report suspicious behavior by customers, consultants and business partners. Employees must also follow all accounting, record-keeping and financial reporting requirements applicable to cash and payments in connection with other transactions and contracts.

BUSINESS ETHICS POLICY

InnerWorkings expects that all employees conduct themselves in a professional and ethical manner in regards to how we bill and treat our customers, how we interact with our suppliers and in regards to our responsibilities and obligations to the Company. An employee should not conduct business that is unethical in any way, nor should an employee influence other employees to act unethically. Furthermore, an employee should report any dishonest activities or damaging conduct to an appropriate supervisor.

In the event that you become aware of another employee's behavior or actions which you believe are inappropriate, illegal, problematic, or in any way inhibit or affect your job performance or the Company's work environment, you should discuss such behavior or actions with your supervisor or the Company's local or global Human Resource management. All reasonable concerns will be promptly, thoroughly and confidentially investigated. When necessary, appropriate corrective action will be taken. You should not discuss such actions or behavior with other Company employees. Your discussing such matters with other employees may in and of itself create an unacceptable work environment for which you will be held responsible and for which you may be disciplined in accordance with the Company's

disciplinary policy.

InnerWorkings believes that credibility, integrity and trustworthiness are critical components to the current and future success of its business. InnerWorkings is committed to upholding high ethical standards in all of its global operations.

Lawful and ethical behavior should take precedence over sales, profits and other similar measures of success.

The Company will compete in the global marketplace on the merits of its products and services. All purchases and commitments on behalf of the company shall be made solely on a sound commercial basis considering quality, price, scope, timing and the needs of the business. Marketing activities shall be conducted fairly and honestly. Under no circumstances should you discuss or commit to arrangements with competitors or others with respect to pricing or marketing policies.

INVESTOR, MEDIA OR RESEARCH INQUIRIES

As a publicly traded company, you may be approached by the media, individual investors, investment firms or research firms for additional information on InnerWorkings.

A reminder to refer any and all such inquiries to the Company's marketing manager, CFO or CEO. Please refrain from providing any information except for our contact information.

AVOIDING CONFLICTS OF INTEREST

CONFLICT OF INTEREST

It is the duty of InnerWorkings directors, officers, employees, representatives, agents and consultants to make business decisions in the best interest of InnerWorkings, not based on their own personal interests. Conflicts of interest arise when employees engage in activities or advance personal interests at the expense of InnerWorkings' interests. You should avoid any activity, interest or association outside the company that could impair your ability to perform your work objectively and effectively that could give the appearance of interfering with your responsibilities on behalf of the company or its clients.

Employees must inform their supervisor or local or global Human Resource management of any personal interest they could possibly have in connection with the execution of their professional duties.

It is not possible to describe every situation in which a conflict of interest may arise. In addition to the situations outlined below, the following are examples of situations that may raise a conflict of interest (unless permitted by law and company policies):

- Accepting special favors as a result of your position with the Company from any person or organization with which the Company has a current or potential business relationship;
- Competing with the Company for the purchase or sale of property, services or other interests;
- Receiving a personal loan or guarantee of an obligation as a result of your position with the Company; or
- Working for a competitor while an employee of the Company.

Employees are not permitted to use, for their own personal contracts or orders, companies with which they have business dealings as part of their activities for InnerWorkings if they could derive any advantage from the personal contract or order. This is particularly applicable if the employee exercises or is capable of exercising a direct or indirect influence upon whether that company receives a contract from InnerWorkings.

A conflict can take the form of a business relationship with, or an interest in, a competitor or customer of InnerWorkings, or participation in sideline activities that prevent employees from being able to fulfill their responsibilities at InnerWorkings. It is important that employees recognize and avoid conflicts of interest, or even the appearance of a conflict of interest, as they conduct their professional activities.

An employee may not operate or assist a company that competes with InnerWorkings or engage in any competing activities.

OUTSIDE BUSINESS ACTIVITIES

Officers and employees are also required to obtain prior written approval from an authorized representative of the Company prior to making any investment in a client, potential client or other

business entity with which the Company has or may have dealings if such person is in a position to influence the Company's decision to do business with such client, potential client or business entity. This restriction does not apply to investments in a publicly-held company if the investment constitutes less than five percent (5%) of the ownership of the publicly-held company.

Officers and employees are expressly prohibited from having any direct or indirect ownership interest of, or management or operational involvement in, any business that competes with the Company for clients, suppliers, employees or alliances. This restriction does not apply to investments in a publicly-held company if the investment constitutes less than five percent (5%) of the ownership of the publicly-held company.

ADVANCEMENT AND PROTECTION OF COMPANY INTERESTS

You owe a duty to the Company to advance its interests. No director, officer, employee, representative, agent or consultant may use his or her position or corporate property or information for personal gain; and no director, officer, employee, representative, agent or consultant may take for themselves Company opportunities for sales or purchases of products, services or interests. Business opportunities that arise as a result of your position in the Company or through the use of Company property or information belong to the Company.

HANDLING OF COMPANY SYSTEMS AND ASSETS

There are many devices and pieces of equipment in InnerWorkings offices, such as telephones, copy machines, computers, software, Internet/Intranet, machines and other tools. These are only to be used for Company business and not for personal gain. Exceptions, and payment if applicable, can be agreed upon locally, provided that the use of InnerWorkings property does not relate to any illegal activity; cause an actual or perceived conflict of interest, or; lead to significant added costs, disruption of InnerWorkings business or other adverse effects for the Company, including by interfering with an employee's assigned duties or the assigned duties of other employees. In addition, protecting Company assets against loss, theft, waste or other misuse is the responsibility of every director, officer, employee, representative, agent or consultant.

In no case may information be retrieved or transmitted that furthers or incites racial hatred, glorification of violence or other criminal acts, or contains material which is sexually offensive within the respective culture.

Employees are not permitted without the consent of their supervisor to make records, files, video or audio recordings, or reproductions using InnerWorkings equipment or facilities if the activity is not

directly related to Company business.

Any suspected misuse should be reported to your supervisor, the local or global human resources department or other appropriate personnel.

HANDLING OF INFORMATION

RECORDS AND FINANCIAL INTEGRITY

Open and effective communication requires accurate and truthful reporting. This applies equally to relationships with investors, employees, customers and business partners, as well as with the public and all governmental offices.

InnerWorkings is also required to maintain sound processes and controls so that transactions are executed according to management's authorization. InnerWorkings must also prevent and detect unauthorized use of InnerWorkings assets. All InnerWorkings employees are required to make sure that the books and records they create or are otherwise responsible for are complete, accurate, honestly reflect each transaction or expenditure, and are timely and in accordance with applicable accounting rules and standards, whether or not the information will be included in a public filing or provided to a government agency. Such books and records include all data, certifications and other written materials provided for financial reporting and disclosure purposes as well as materials collected for other purposes. These also included internal expense records.

CONFIDENTIALITY

Confidentiality must be maintained with regard to InnerWorkings' internal confidential or proprietary information that has not been made known to the public. Business information relating to InnerWorkings and its clients, subsidiaries and affiliates must be kept secure, must be used solely as authorized by the Company and must not be used for personal interests nor given to unauthorized persons inside or outside of the Company. Information related to the operations, planning and financial status of the Company shall be kept confidential. Unauthorized disclosure or use of confidential or proprietary information is a serious offense. Violators may be subject to disciplinary action up to and including termination and, in more serious situations, civil and criminal penalties. Confidential

information includes, but is not limited to, information that:

- is owned by a client, supplier or other third party;
- is a trade secret;
- reveals the Company's marketing strategies and/or assessments of the marketplace;
- the Company intends to release only under licensing agreements or is related to software or computer programs created or designed by the Company;
- contains facts relating to personnel data, health records or financial forecasts, recommendations or plans; or
- contains material, nonpublic information as defined in the Company's Insider Trading Policy.

The above examples are intended to be illustrative and should not be considered an exhaustive list. If you have any questions about whether information is confidential, contact your supervisor, the local or global Human Resources department or other appropriate personnel.

This confidentiality requirement continues after the termination of employment with the Company. In the event you violate this confidentiality requirement after termination of your employment, the Company may take legal action to enforce this Policy and may seek both injunctive relief and monetary damages.

INSIDER TRADING RULES

SCOPE OF POLICY

Persons Covered. This Insider Trading Policy (this "Policy") applies to all directors, officers, employees, agents and consultants of the Company. In this Policy, references to "you" include:

- your family members who reside with you;
- anyone else who lives in your household;
- any family members who do not live in your household but whose transactions in securities are directed by you or are subject to your influence or control (such as parents or children who consult with you before they trade in securities);
- any person to whom you have disclosed material, nonpublic information; and

- any person acting on your behalf or on behalf of any individual listed above.

You are responsible for making sure that the purchase or sale of any security covered by this Policy by any such person complies with this Policy.

Securities Covered. Although it is most likely that the “material, nonpublic information” you possess will relate to the common stock of the Company, the Company may from time to time issue other securities that are publicly traded and, therefore, subject to this Policy. In addition, this Policy applies to purchases and sales of the securities of other entities, including customers or suppliers of the Company and entities with which the Company may be negotiating major transactions (such as an acquisition, investment or sale of assets). Information that is not material to the Company may nevertheless be material to those entities.

STATEMENT OF POLICY

No Trading on “Material, Nonpublic Information.” If you possess “material, nonpublic information” relating to the Company, its subsidiaries or any other entity, you may not (a) purchase or sell securities of the Company or such other entity, (b) direct any other person to purchase or sell such securities or (c) disclose the information to anyone outside the Company.

Material, Nonpublic Information. “Material, nonpublic information” is information that is not available to the public at large that could affect the market price of a security and which a reasonable investor would regard as important in deciding whether to buy, sell or hold the security. Either positive or negative information may be material. Common examples of material information are:

- forecasts, estimates or projections of earnings or results of operations for current or future periods;
- news of a pending or proposed merger, acquisition, tender offer, divestiture or disposition of significant assets;
- changes in dividend policies;
- actual or threatened major litigation, or the resolution of such litigation;
- major events regarding securities, including the declaration of a stock split or the offering of additional securities (debt or equity);
- new major contracts, orders, suppliers, customers or finance sources, or the loss thereof;
- a change in management;

- severe financial liquidity problems; or
- significant new products or services.

Public Information. Information is considered to be available to the public only when it has been released to the public through appropriate channels (e.g., by means of a press release, a publicly accessible conference call or a governmental filing) and enough time has elapsed to permit the investment market to absorb and evaluate the information. As a general rule, information is considered absorbed and evaluated after the completion of the second trading day after the information is released.

Improper Disclosure. The Company has authorized only certain individuals to publicly release material, nonpublic information. Unless you are explicitly authorized to do so, you should refrain from discussing material, nonpublic information with anyone outside the Company. If such information is improperly disclosed to outsiders, the Company may be forced to release it publicly. For example, an improper disclosure which results in a news story about a pending acquisition may require public release of plans that could upset the transaction. Therefore, you should avoid discussing such information in public and should ensure that documents containing sensitive information about the Company are secure and are not distributed improperly.

“BLACK OUT” PERIODS

A “black out” period is a period during which you may not execute transactions in Company securities. Please keep in mind that even if a black out period is not in effect, at any time you may not trade in Company securities if you are aware of material, nonpublic information about the Company. For example, if the Company issues a quarterly earnings release and you are aware of other material; nonpublic information not disclosed in the earnings release, you may not trade in Company securities.

Earnings Black Out Periods. You may not buy or sell Company securities during the period beginning with the last day of each fiscal quarter or fiscal year of the Company and ending three (3) business days following the public release of the financial results for such fiscal quarter or year (for example, by means of a press release, a publicly accessible conference call or a governmental filing). For example, the first quarter of 2010 will end on March 31, 2010. If the Company issues its earnings release for the first quarter of 2010 on May 15, 2010, you may not purchase or sell the Company’s common stock between March 31, 2010 and May 18, 2010. In accordance with this Policy, the Company will from time to time advise interested parties of the expected timing of its earnings releases.

Event-Specific Blackout Periods. The Company reserves the right to impose trading blackout periods from time to time when, in the judgment of the Company, a black out period is warranted. A blackout period may be imposed for any reason, including the Company’s involvement in a material transaction,

the anticipated issuance of interim earnings guidance or other material public announcements. The existence of an event-specific blackout period may not be announced, or may be announced only to those who are aware of the transaction or event giving rise to the blackout period. If you are made aware of the existence of an event-specific blackout period, you should not disclose the existence of such blackout period to any other person. Individuals that are subject to event-specific blackout periods will be contacted when these periods are instituted from time to time.

Pension Fund Blackout Periods. The Sarbanes-Oxley Act of 2002 prohibits all purchases, sales or transfers of Company securities by directors and officers of the Company during a “pension fund blackout period.” A pension fund blackout period exists whenever 50% or more of the participants in a Company benefit plan are unable to conduct transactions in their Company common stock accounts for more than three (3) consecutive business days. These blackout periods typically occur when there is a change in the benefit plan’s trustee, record keeper or investment manager. Individuals that are subject to these blackout periods will be contacted when these periods are instituted from time to time.

Hardship Exceptions. If you have an unexpected and urgent need to sell Company securities in order to generate cash you may, in appropriate circumstances, be permitted to sell Company securities during a black out period. Hardship exceptions may be granted only by the Chief Financial Officer and must be requested at least two (2) business days in advance of the proposed transaction.

OTHER TRADING RESTRICTIONS

The Company considers it improper and inappropriate for you to engage in short-term or speculative transactions in Company securities or in other transactions in Company securities that may lead to inadvertent violations of the U.S. insider trading laws. Accordingly, your transactions in Company securities are subject to the following guidance.

Short Sales. You may not engage in short sales of Company securities (sales of securities that are not then owned), including a “sale against the box” (a sale with delayed delivery).

Publicly Traded Options. You may not engage in transactions in publicly traded options on Company securities (such as puts, calls and other derivative securities) on an exchange or in any other organized market.

Standing Orders. Standing orders should be used only for a very brief period of time. A standing order placed with a broker to sell or purchase stock at a specified price leaves you with no control over the timing of the transaction. A standing order transaction executed by the broker when you are aware of material, nonpublic information may result in unlawful insider trading even if the standing order was placed at a time when you did not possess material, nonpublic information.

Margin Accounts and Pledges. Securities held in a margin account or pledged as collateral for a loan may be sold by the broker if you fail to meet a margin call or by the lender in foreclosure if you default

on the loan. You may not have control over these transactions as the securities may be sold at certain times without your consent. A margin or foreclosure sale that occurs when you are aware of material, nonpublic information may, under some circumstances, result in unlawful insider trading. Because of this danger, you should exercise caution in holding Company securities in a margin account or pledging Company securities as collateral for a loan.

TRANSACTIONS UNDER COMPANY BENEFIT PLANS

Insider trading laws also restrict your ability to engage in certain transactions under the Company's benefit plans, as described below:

Stock Option Exercises. You may exercise stock options for cash. However, you may not sell the underlying shares of Company stock and you may not engage in a cashless exercise of a stock option through a broker (because this entails selling a portion of the underlying stock to cover the costs of exercise) while you possess material, nonpublic information.

Stock Incentive Plan. You may be granted stock-based compensation awards under the InnerWorkings, Inc. 2006 Stock Incentive Plan. You may not, however, sell any Company stock granted under the plan while you possess material, nonpublic information.

SECTION 16 REPORTING

Directors and officers of the Company must file periodic reports regarding their ownership of Company securities pursuant to Section 16(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and are subject to disgorgement of "short-swing" profits pursuant to Section 16(b) of the Exchange Act. Violations of or failure to comply with these requirements can result in Securities and Exchange Commission enforcement action.

The Company's Board of Directors has adopted an Addendum to this Policy that applies to the directors and officers. Directors and officers must pre-clear all transactions in Company securities with the Company's Chief Financial Officer prior to executing such transactions. The Company will notify you if you are subject to Section 16 of the Exchange Act.

POST-TERMINATION TRANSACTIONS

This Policy continues to apply to your transactions in Company securities even after you have

terminated your employment with or services to the Company and/or its subsidiaries and affiliated companies. If you are aware of material, nonpublic information when your employment or service relationship terminates, you may not trade in Company securities until that information has been publicly released.

ENVIRONMENT, SAFETY AND HEALTH

The Company is committed to conducting its business in compliance with all applicable environmental and workplace health and safety laws and regulations. The Company strives to provide a safe and healthy work environment for employees and to avoid adverse impact and injury to the environment and communities in which it conducts its business. Achieving this goal is the responsibility of all directors, officers and employees.

COMPLAINTS AND COMMENTS

Circumstances which point to a violation of the Business Conduct Guidelines may be reported to an employee's supervisor, management or local or global Human Resources department or, on a confidential or anonymous basis, through the procedures outlined under the section entitled, 'Receipt of Employee Complaints'.

There is a special process for handling complaints related to accounting practices.

All complaints can be submitted both confidentially and anonymously, and all complaints will be investigated. Corrective measures will be implemented if necessary.

All documentation will be kept confidential to the extent permitted by law. No reprisal of any kind against complaints will be tolerated.

COMPLAINT PROCEDURES FOR ACCOUNTING AND AUDITING MATTERS

InnerWorkings, Inc. is a public company listed on the NASDAQ exchange in the United States. Section 10A of the Securities Exchange Act of 1934, as amended, requires the Audit Committee of InnerWorkings (the "Company") to establish procedures for the receipt and review of complaints regarding accounting, internal accounting controls or auditing matters, including procedures for the

confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting, internal accounting controls or auditing matters. In accordance with these requirements, the Company has established the policies and procedures set forth below.

GENERAL POLICY

Any employee of the Company may submit a good faith complaint regarding accounting, internal accounting controls or auditing matters to the management of the Company without fear of dismissal or retaliation. The Company is committed to achieving compliance with all applicable securities laws and regulations, accounting standards, accounting controls and audit practices. The Company's Audit Committee will oversee the receipt and review of employee complaints regarding accounting, internal accounting controls and auditing matters.

In order to facilitate the receipt and review of employee complaints, the Company's Audit Committee has established the following procedures for (1) the receipt, retention and treatment of complaints regarding accounting, internal accounting controls and auditing matters (each, an "Accounting Matter") and (2) the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters.

RECEIPT OF EMPLOYEE COMPLAINTS

- Employees with a complaint regarding an Accounting Matter may report their complaint directly to any member of the Audit Committee of the Company.
- Alternatively, employees may submit, on a confidential or anonymous basis, any complaint regarding Accounting Matters to the Audit Committee through the following procedures:

E-Mail: inwk@openboard.info

Website: <http://www.openboard.info/inwk/>

Phone Number: **866-512-7192 (all messages are slightly distorted to protect the caller's identity)**

If you leave a message at the phone number listed above, you will be provided with a 15-digit identifier

that will allow you to anonymously follow-up on your message and the Audit Committee to ask any follow-up questions for additional clarification. **This information is available on the Company's Intranet located at www.iwprint.com/resources under "Resources."**

TREATMENT OF COMPLAINTS

Upon receipt of a complaint, the Audit Committee will (i) determine whether the complaint pertains to an Accounting Matter and (ii) when possible, acknowledge receipt of the complaint to the sender.

Complaints relating to an Accounting Matter may be reviewed and investigated by any member of the Audit Committee and such other persons, if any, as the Audit Committee determines to be appropriate. Confidentiality will be maintained to the fullest extent possible, consistent with the need to conduct an adequate review. Prompt and appropriate corrective and disciplinary action will be taken when and as warranted in the judgment of the Audit Committee, which action may include appropriate penalties up to and including termination of employment.

The Company does not permit retaliation against employees for good faith complaints submitted under these procedures. For example, the Company will not discharge, demote, suspend, threaten, harass or in any manner discriminate against any employee in the terms and conditions of employment based upon any lawful actions of such employee with respect to good faith reporting of complaints regarding a questionable Accounting Matter.

These procedures are intended to encourage and enable employees and others to raise serious concerns within the Company rather than seeking resolution of such concerns outside the Company. However, any unsubstantiated allegations which prove to have been made maliciously or knowingly to be false will be viewed as a serious disciplinary offense.

SCOPE OF PROCEDURES

These procedures are applicable to employee complaints relating to any questionable Accounting Matter, including, without limitation, the following:

- fraud or deliberate error in the preparation, evaluation, review or audit of any financial statement of the Company;
- fraud or deliberate error in the recording and maintaining of financial records of the Company;
- deficiencies in or noncompliance with the Company's internal accounting controls;
- misrepresentation or false statement to or by a senior officer or accountant regarding a matter contained in the financial records, financial reports or audit reports of the Company; or

- deviation from full and fair reporting of the Company's financial condition.

REPORTING AND RETENTION OF COMPLAINTS

The Company will maintain a record of all complaints and will track their receipt, investigation and resolution. Copies of complaints will be maintained in accordance with the Company's document retention policy.

ACCOUNTING STANDARDS AND DOCUMENTATION

The Company's books and records must accurately, completely and properly reflect all assets, liabilities, revenues and expenses. No undisclosed or unrecorded funds of the Company shall be established by you on behalf of the Company for any purpose. Attempts to create false or misleading records are forbidden, and you may not record or establish any false or misleading entries in the Company's books and records for any reason. The retention or proper disposal of Company records shall be in accordance with established Company record retention policies and applicable statutory and legal requirements.

The Company's business transactions worldwide shall be properly authorized and completely and accurately recorded on the Company's books in accordance with the Company's established financial, accounting and management policies. Furthermore, no payment or transfer of the Company's funds or assets shall be made or approved with the intention or understanding that any part of such payment or transfer is to be used except as specified in the supporting documents.

MONITORING AND REPORTING

The integrity, reputation and profitability of the company ultimately depend upon the ethical and legal behavior of its directors, officers, employees, representatives, agents and consultants all over the world. You are expected to understand, respect and comply with all of the laws, regulations, policies and procedures that apply to you in your position with the Company. You are responsible for talking to your supervisor, global or local human resources department or other appropriate personnel to determine which laws, regulations and policies apply to your position and what actions are necessary to comply with them. Each of you is personally responsible and accountable for adhering to the principles embodied in this policy.

As a Director, Officer, Employee, Representative, Agent or Consultant of InnerWorkings, you are required to read this policy and adhere to its terms. Violation of this policy, in letter or in spirit, is

grounds for disciplinary action up to and including termination.

If you have any questions about this policy or any actual or potential conflict of interest or business ethics situations, please contact your supervisor, global or local Human Resources department or other appropriate personnel.

If you think that you might be in violation of this Policy, or know of a situation that has occurred or may occur which may violate this Policy, please contact your supervisor, local or global human resources department or other appropriate personnel or anonymously submit your concerns via the Company's confidential reporting system.

If you are a supervisor or manager, you have an additional responsibility to take appropriate steps to stop any misconduct that you are aware of and to prevent its recurrence. Supervisors and managers that do not take appropriate action may be held responsible for failure to supervise and manage properly. If your concerns relate to the conduct of the Chief Executive Officer, any other senior executive or financial officer or a member of the board of directors, you may also report your concerns to the Chief Financial Officer. The Chief Financial Officer will notify the board of directors if the allegations of unlawful or unethical conduct have merit. Similar concerns involving the Chief Financial Officer should be reported to the board of directors.