



EDGEWATER TECHNOLOGY, INC.

CODE OF BUSINESS CONDUCT AND ETHICS

Introduction and Objectives

Introduction. We are committed to maintaining the highest standards of business conduct and ethics. This Code of Business Conduct and Ethics (this or the “Code”) reflects the business practices and principles of behavior that support this commitment. We expect every employee, officer and director to read and understand the Code and its application to the performance of his or her business responsibilities. References in the Code to employees are intended to cover officers and, as applicable, directors, in addition to all other employees of the Company. References to our or the “Audit Committee,” means the Audit Committee of Edgewater Technology, Inc.’s Board of Directors.

Officers, managers and other supervisors are expected to develop in employees a sense of commitment to the spirit, as well as the letter, of the Code. Supervisors are also expected to ensure that all agents and contractors conform to Code standards when working for or on behalf of Edgewater Technology, Inc. and/or its subsidiaries (collectively “Edgewater”). Nothing in the Code alters the employment at-will policy of Edgewater to all employees.

The Code cannot possibly describe every practice or principle related to honest and ethical conduct. The Code addresses conduct that is particularly important to proper dealings with the people and entities with whom we interact, but reflects only a part of our commitment. The following additional policies and manuals of Edgewater supplement or amplify the Code in certain areas and should be read in conjunction with the Code: Edgewater Technology, Inc. Insider Trading Policy, Edgewater Technology, Inc. Corporate Policy Regarding Disclosures to the Investment Community, Edgewater Technology, Inc. Policy for Responding to Lawsuits, Government Requests for Information and/or Civil Subpoenas, Edgewater Technology, Inc. Computer/Software, E-mail and Internet Usage Policy, all of the terms, provisions and conditions in the Edgewater Technology, Inc. H. R. Manual, the Edgewater Technology, Inc. form Confidentiality and Non-Compete Agreement executed by each employee of Edgewater and the Edgewater Website Privacy Policy.

Action by members of your immediate family, significant others or other persons who live in your household also may potentially result in ethical issues to the extent that they involve Edgewater’s business. For example, acceptance of inappropriate gifts by a family member from one of our suppliers could create a conflict of interest and result in a violation of the Code attributable to you. Consequently, in complying with the Code, you should consider not only your own conduct, but also that of your immediate family members, significant others and other persons who live in your household.

The integrity and reputation of Edgewater depends on the honesty, fairness and integrity brought to the job by each person associated with us. It is the responsibility of each employee to apply common sense, together with his or her own highest personal ethical standards, in making

business decisions where there is no stated guideline in the Code. Unyielding personal integrity is the foundation of corporate integrity.

Objectives. The primary objectives of the Code are to prevent wrongdoing by the Company's directors, officers and employees and to promote:

- (i) honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- (ii) full, fair, accurate, timely, and understandable disclosure in reports and documents that the Company files with, or submits to, the Securities & Exchange Commission (the "SEC") and in other public communications made by the Company;
- (iii) compliance with applicable governmental laws, rules and regulations;
- (iv) the prompt internal reporting of violations of the Code to an appropriate person or persons identified in the Code; and
- (v) accountability for adherence to the Code.

You should not hesitate to ask questions about whether any conduct may violate the Code, voice concerns or clarify gray areas. As to all complaints or conduct violations regarding books, records, accounting, financial reporting and/or internal control related matters the procedures for reporting these types of complaints or conduct violations, which are handled directly by the audit committee, are described and detailed on Exhibit "A" to this Code. As to all other complaints, conduct violations, questions or issues under the Code, Section 14 below details the compliance procedures, as well as the resources available to you. In addition, you should be alert to possible violations of the Code whether involving accounting, financial reporting, internal controls or any other matters by others and report suspected violations, without fear of any form of retaliation, as further described in Section 14 below. Violations of the Code will not be tolerated. Any employee who violates the standards in the Code may be subject to disciplinary action, up to and including termination of employment and, in appropriate cases, civil legal action or referral for criminal prosecution.

1. Legal Compliance

Obedying the law, both in letter and in spirit, is the foundation of this Code. Our success depends upon each employee's operating within legal guidelines and cooperating with local, national and international authorities. It is therefore essential that you understand the legal and regulatory requirements applicable to your business unit and area of responsibility. We will disseminate the Code, as revised annually, and as we deem necessary hold training sessions to ensure that all employees comply with the relevant laws, rules and regulations associated with their employment, including laws prohibiting insider trading (which are discussed in further detail in Section 2 below). While we do not expect you to memorize every detail of these laws, rules and regulations, we want you to be able to determine when to seek advice from others. If you do have a question in the area of legal compliance, it is important that you not hesitate to seek answers from your supervisor or the Compliance Officer (Section 14 below).

Disregard of the law will not be tolerated. Violation of domestic or foreign laws, rules and regulations may subject an individual, as well as Edgewater, to civil and/or criminal penalties. You should be aware that conduct and records, including emails, are subject to internal and external audits, and to discovery by third parties in the event of a government investigation or civil litigation. It is in everyone's best interests to know and comply with our legal and ethical obligations.

2. Insider Trading

Employees who have access to or knowledge of confidential (or "inside") information are not permitted to use or share that information for stock trading purposes or for any other purpose except to conduct our business. All non-public information about Edgewater or about companies with which we do business is considered confidential information. To use material non-public information in connection with buying or selling securities, including "tipping" others who might make an investment decision on the basis of this information, is not only unethical, it is illegal. Employees must exercise the utmost care when handling material inside information. We have adopted a separate Insider Trading Policy to which you are bound as a condition of your employment here. You should consult the Insider Trading Policy for more specific information on the definition of "material inside information" and on buying and selling our securities or securities of companies with which we do business. If you have any questions regarding the Insider Trading Policy, in addition to contacting the Compliance Officer (Section 14 below), you may contact Edgewater's Chief Financial Officer at (781) 246-3343.

3. International Business Laws

Our employees are expected to comply with the applicable laws in all countries to which they travel, relating to our business operations and where we otherwise do business, including laws prohibiting bribery, corruption or the conduct of business with specified individuals, companies or countries. The fact that in some countries certain laws are not enforced or that violation of those laws is not subject to public criticism will not be accepted as an excuse for noncompliance. In addition, we expect employees to comply with U.S. laws, rules and regulations governing the conduct of business by its citizens and corporations outside the U.S.

These U.S. laws, rules and regulations, which extend to all our activities outside the U.S., include:

- The Foreign Corrupt Practices Act, which prohibits, among other things, directly or indirectly giving anything of value to a government official to obtain or retain business or favorable treatment, and requires the maintenance of accurate books of account, with all company transactions being properly recorded;
- U.S. Embargoes, which restrict or, in some cases, prohibit companies, their subsidiaries and their employees from doing business with certain other countries identified on a list that changes periodically (including, for example, Burma, Cuba, Iran, Iraq, Libya, North Korea, Sudan and Syria) or specific companies or individuals;
- Export Controls, which restrict travel to designated countries or prohibit or restrict the export of goods, services and technology to designated countries, denied persons or denied entities from the U.S., or the re-export of U.S. origin goods from the country

of original destination to such designated countries, denied companies or denied entities; and

- Antiboycott Compliance, which prohibits U.S. companies from taking any action that has the effect of furthering or supporting a restrictive trade practice or boycott that is fostered or imposed by a foreign country against a country friendly to the U.S. or against any U.S. person.

If you have a question as to whether an activity is restricted or prohibited, seek assistance from the Compliance Officer (Section 14 below) before taking any action, including giving any verbal assurances that might be regulated by international laws.

4. Conflicts of Interest

A “conflict of interest” occurs when an individual’s personal interest may interfere in any way with the performance of his or her duties or the best interests of Edgewater. A conflicting personal interest could result from an expectation of personal gain now or in the future or from a need to satisfy a prior or concurrent personal obligation. We expect our employees to be free from influences that conflict with the best interests of Edgewater. Even the appearance of a conflict of interest where none actually exists can be damaging and should be avoided. Whether or not a conflict of interest exists or will exist can be unclear. Conflicts of interest are prohibited unless specifically authorized as described below.

If you have any questions about a potential conflict or if you become aware of an actual or potential conflict and you are not an officer or director of Edgewater, you should discuss the matter with your supervisor or the Compliance Officer (as further described in Section 14 below). Before authorizing conduct that does or may make a conflict, supervisors must first receive the advance approval of the Compliance Officer and file with the Compliance Officer a written description of the proposed activity. Supervisors, who are involved in the potential or actual conflict, must discuss the matter directly with the Compliance Officer. All requests or submissions to a supervisor or the Compliance Officer regarding conflict of interest clearance or waivers should be summarized and the determination/resolution of the matter should be summarized in a report that should be furnished to the Audit Committee prior to the end of each calendar quarter in which such matter arose. Officers and directors may seek authorization from the Audit Committee. Factors that may be considered in evaluating a potential conflict of interest are, among others:

- whether it may interfere with the employee’s job performance, responsibilities or morale;
- whether the employee has access to confidential information;
- whether it may interfere with the job performance, responsibilities or morale of others within the organization;
- any potential adverse or beneficial impact on our business;
- any potential adverse or beneficial impact on our relationships with our customers or suppliers or other service providers;

- whether it would enhance or support a competitor’s position;
- the extent to which it would result in financial or other benefit (direct or indirect) to the employee;
- the extent to which it would result in financial or other benefit (direct or indirect) to one of our customers, suppliers or other service providers; and
- the extent to which it would appear improper to an outside observer.

The following includes a few examples of situations that may, depending on the facts and circumstances, involve conflicts of interests:

- Employment by (including consulting for) or service on the board of a competitor, customer or supplier or other service provider. Activity that enhances or supports the position of a competitor to the detriment of Edgewater is prohibited, including employment by or service on the board of a competitor. Employment by or service on the board of a customer or supplier or other service provider is generally discouraged and you must seek authorization in advance if you plan to take such action.
- Owning, directly or indirectly, a significant financial interest in any entity that does business, seeks to do business or competes with us. In addition to the factors described above, persons evaluating ownership for conflicts of interest will consider the size and nature of the investment; the nature of the relationship between the other entity and Edgewater; the employee’s access to confidential information and the employee’s ability to influence Edgewater decisions. If you would like to acquire a financial interest of that kind, you must seek approval in advance.
- Conducting our business transactions with your family member, significant other or person who shares your household or a business in which you have a significant financial interest. Material related-party transactions approved by the Audit Committee and involving any executive officer or director will be publicly disclosed as required by applicable laws and regulations.

Loans to, or guarantees of obligations of, employees or their Family Members by Edgewater could constitute an improper personal benefit to the recipients of these loans or guarantees, depending on the facts and circumstances, other than relocation advances described in the Edgewater H.R. Manual and/or other small loans or advances to employees who are not executive officers or directors (the “Relocation/Other Items”). All loans or guarantees to executive officers and directors are expressly prohibited by law. As a result, while the Relocation/Other Items may be made to employees, other than executive officers and directors, no loans or guarantees may be made or issued to executive officers and/or directors.

5. Corporate Opportunities

You may not take personal advantage of opportunities that are presented to you or discovered by you as a result of your position with us or through your use of corporate property or information, unless authorized by your supervisor, the Compliance Officer or the Audit Committee, as described in Section 4. Even opportunities that are acquired privately by you may

be questionable if they are related to our existing or proposed lines of business. Participation in an investment or outside business opportunity that is related to our existing or proposed lines of business must be pre-approved. You cannot use your position with us or corporate property or information for improper personal gain, nor can you compete with us in any way.

6. Maintenance of Accurate Corporate Books, Records, Documents and Accounts; Effective Internal Controls; Financial Integrity; And Timely and Accurate Public Reporting

The integrity of our records and public disclosure depends on the validity, accuracy and completeness of the information supporting the entries to our books of account. Therefore, our corporate and business records should be completed accurately and honestly. The making of false or misleading entries, whether they relate to financial results or test results, is strictly prohibited. Our records serve as a basis for managing our business and are important in meeting our obligations to customers, suppliers, creditors, employees and others with whom we do business. As a result, it is important that our books, records and accounts accurately and fairly reflect, in reasonable detail, our assets, liabilities, revenues, costs and expenses, as well as all transactions and changes in assets and liabilities. We require that:

- no entry be made in our books and records that intentionally hides or disguises the nature of any transaction or of any of our liabilities, or misclassifies any transactions as to accounts or accounting periods;
- transactions be supported by appropriate documentation;
- the terms of sales and other commercial transactions be reflected accurately in the documentation for those transactions and all such documentation be reflected accurately in our books and records;
- employees comply with our system of internal controls; and
- no cash or other assets be maintained for any purpose in any unrecorded or “off-the-books” fund.

Our accounting records are also relied upon to produce reports for our management, stockholders and creditors, as well as for governmental agencies. In particular, we rely upon our accounting and other business and corporate records in preparing the periodic and current reports that we file with the SEC. These reports must provide full, fair, accurate, timely and understandable disclosure and fairly present our financial condition and results of operations. Employees who collect, provide or analyze information for or otherwise contribute in any way in preparing or verifying these reports should strive to ensure that our financial disclosure is accurate and transparent and that our reports contain all of the information about Edgewater that would be important to enable stockholders and potential investors to assess the soundness and risks of our business and finances and the quality and integrity of our accounting and disclosures. In addition:

- no employee may take or authorize any action that would cause our financial records or financial disclosure to fail to comply with generally accepted accounting principles, the rules and regulations of the SEC or other applicable laws, rules and regulations;

- all employees must cooperate fully with our Accounting Department, as well as our independent public accountants and counsel, respond to their questions with candor and provide them with complete and accurate information to help ensure that our books and records, as well as our reports filed with the SEC, are accurate and complete; and
- no employee should knowingly make (or cause or encourage any other person to make) any false or misleading statement in any of our reports filed with the SEC or knowingly omit (or cause or encourage any other person to omit) any information necessary to make the disclosure in any of our reports accurate in all material respects.

Any employee who becomes aware of any departure from these standards has a responsibility to report his or her knowledge promptly in a complaint to the Audit Committee as detailed and described in Exhibit “A” attached hereto.

7. Fair Dealing

We strive to outperform our competition fairly and honestly. Advantages over our competitors are to be obtained through superior performance of our products and services, not through unethical or illegal business practices. Acquiring proprietary information from others through improper means, possessing trade secret information that was improperly obtained, or inducing improper disclosure of confidential information from past or present employees of other companies is prohibited, even if motivated by an intention to advance our interests. If information is obtained by mistake that may constitute a trade secret or other confidential information of another business, or if you have any questions about the legality of proposed information gathering, you must consult your supervisor or the Compliance Officer, as further described in Section 14 below.

You are expected to deal fairly with our customers, suppliers, employees and anyone else with whom you have contact in the course of performing your job. No employee may take unfair advantage of anyone through misuse of confidential information, misrepresentation of material facts or any other unfair dealing practice.

Employees involved in procurement have a special responsibility to adhere to principles of fair competition in the purchase of products and services by selecting suppliers based exclusively on normal commercial considerations, such as quality, cost, availability, service and reputation, and not on the receipt of special favors.

8. Gifts and Entertainment

Edgewater desires to treat fairly and impartially all persons and companies with whom it has business relationships, including its customers, vendors, and suppliers. Business entertainment and gifts are meant to create goodwill and sound working relationships and not to gain improper advantage with customers or facilitate approvals from government officials.

Giving or accepting gifts and entertainment can be construed as an attempt to unduly influence a relationship and therefore should be offered, provided or accepted only if there is a business purpose. Generally, you should not provide or accept of more than the nominal value or entertainment of greater than usual or customary expense. Gifts of money or gifts which are in

violation of a law are never permissible. Your judgment should tell you when a gift is improper and should be refused to prevent embarrassment to everyone and to avoid what may be an unintentional violation of the law. Business entertainment is an ambiguous area. Picking up the check (or letting someone else pay the tab) for a business lunch or dinner or a trip to a sporting event or the theater is usually permissible. But a clear business purpose should be involved. Consistent with the foregoing, employees will be reimbursed for reasonable business-related travel and entertainment expenses. The expenses must be necessary, legally incurred, and properly authorized, reported, documented and approved.

As a result and in summary, unless express permission is received from the Compliance Officer or his designee, entertainment and gifts cannot be offered, provided or accepted by any employee, unless consistent with customary business practices and: (a) modest or nominal in value or amount; (b) not in cash; (c) not susceptible of being construed as a bribe or kickback; or (d) not in violation of any laws, rules or regulations. This principle applies to our transactions everywhere in the world, even where the practice is widely considered “a way of doing business.” Under some statutes, such as the U.S. Foreign Corrupt Practices Act (further described in Section 3), giving anything of value to a government official to obtain or retain business or favorable treatment is a criminal act subject to prosecution and conviction. Discuss with your supervisor or the Compliance Officer (Section 14 below), any proposed entertainment or gifts if you are uncertain about their appropriateness.

9. Antitrust

Antitrust laws are designed to protect the competitive process. These laws generally prohibit:

- agreements, formal or informal, with competitors that harm competition or customers, including price fixing and allocations of customers, territories or contracts;
- agreements, formal or informal, that establish or fix the price at which a customer may resell a product; and
- the acquisition or maintenance of a monopoly or attempted monopoly through anti-competitive conduct.

Certain kinds of information, such as pricing, production and inventory, should not be exchanged with competitors, regardless of how innocent or casual the exchange may be and regardless of the setting, whether business or social.

Understanding the requirements of antitrust and unfair competition laws of the various jurisdictions where we do business can be difficult, and you are urged to seek assistance from your supervisor or the Compliance Officer (Section 14 below) whenever you have a question relating to these laws.

10. Protection and Proper Use of Company Assets

All employees are expected to protect our assets and ensure their efficient use. Theft, carelessness and waste have a direct impact on our profitability. As further detailed and described in Edgewater’s Computer/Software E-mail and Internet Usage Policy and the Edgewater H.R. Manual, our property, such as office supplies, computer equipment, buildings

and products, is expected to be used only for legitimate business purposes, although incidental personal use may be permitted. Employees should be mindful of the fact that we retain the right to access, review, monitor and disclose any information transmitted, received or stored using our electronic equipment, with or without an employee's or third party's knowledge, consent or approval. Any misuse or suspected misuse of our assets must be immediately reported to your supervisor or the Compliance Officer (Section 14 below).

11. Confidentiality

Consistent with the Confidentiality and Non-Compete Agreement (the "Confidentiality Agreement") one of our most important assets is our confidential information. Employees who have received or have access to confidential information should take care to keep this information confidential. Confidential information may include business, marketing and service plans, financial information, product architecture, source codes, designs, databases, customer lists, pricing strategies, personnel data, personally identifiable information pertaining to our employees, customers or other individuals (including, for example, names, addresses, telephone numbers and social security numbers), and similar types of information provided to us by our customers, suppliers and partners.

Except when disclosure is authorized or legally mandated, you must not share our or our suppliers' or customers' confidential information with third parties or others within Edgewater who have no legitimate business purpose for receiving that information. Doing so would constitute a violation of the proprietary information and invention agreement that you signed upon joining us. Unauthorized use or distribution of this information could also be illegal and result in civil liability and/or criminal penalties.

You should also take care not to inadvertently disclose confidential information. Materials that contain confidential information, such as memos, notebooks, computer disks and laptop computers should be stored securely. Unauthorized posting or discussion of any information concerning our business, information or prospects on the Internet is prohibited. You may not discuss our business, information or prospects in any "chat room(s)," regardless of whether you use your own name or a pseudonym. Be cautious when discussing sensitive information in public places like elevators, airports, restaurants and "quasi-public" areas within Edgewater, such as cafeterias. Consistent with the Confidentiality Agreement and the Edgewater Computer/Software, E-mail and Internet Usage Policy, all Edgewater emails, voicemails and other communications are presumed confidential and should not be forwarded or otherwise disseminated outside of Edgewater, except where required for legitimate business purposes.

In addition to the above responsibilities, if you are handling information protected by any privacy policy published by us, such as the Edgewater Website Privacy Policy, then you must handle that information solely in accordance with the applicable policy.

12. Media/Public Discussions

Consistent with Edgewater's Policy Regarding Disclosure to the Investment Community (the "Disclosure Policy"), it is our policy to disclose material information concerning Edgewater to the public only through specific limited channels to avoid inappropriate publicity and to ensure that all those with an interest in the company will have equal access to information. All inquiries or calls from the press and financial analysts should be referred to the Chief Financial Officer or the Director of Corporate Communications. We have designated our CEO and CFO

as our official spokespersons for financial matters. We have designated our CEO, CTO, COO VP of Corporate Communications and VP Finance as our official spokespersons for marketing, technical and other related information. Unless a specific exception has been made by the CEO or CFO, consistent with the Disclosure Policy, these designees are the only people who may communicate with the press on behalf of Edgewater.

13. Waivers

Any waiver of this Code for executive officers (including, where required by applicable laws, our principal executive officer, principal financial officer, principal accounting officer or controller (or persons performing similar functions)) or directors may be authorized only by the Board of Directors and will be disclosed to stockholders (along with the reasons for the waiver) as required by applicable laws, rules and regulations. Any waiver of this Code for employees (other than executive officers and directors) must be authorized by the Compliance Officer in consultation with your supervisor.

14. Compliance Standards and Procedures

Compliance Resources. To facilitate compliance with this Code, we have established the position of Compliance Officer to oversee this program with respect to the Code. All anonymous complaints regarding any Accounting Matter may be directed to the Compliance Officer. All anonymous complaints regarding any Accounting Matter may be reported via the phone helpline as prescribed under “Mechanics of Reporting Code Complaints or Violations Via the Phone Helpline.” All other complaints, questions, issues or related matters with respect to the Code may be directed to the Compliance Officer or may also be reported via the toll-free phone helpline number reflected below under “Mechanics of Reporting Code Complaints or Violations Via the Phone Helpline.” The Compliance Officer, David Clancey, may be reached at (781) 246-3343. In addition to fielding questions or concerns under the Code with respect to potential violations of this Code, the Compliance Officer is responsible for:

- investigating possible violations of the Code, other than with respect to the Accounting Matters;
- training new employees in the policies of the Code;
- conducting annual training sessions to refresh employees’ familiarity with the Code;
- distributing copies of the Code annually via email to each employee with a reminder that each employee is responsible for reading, understanding and complying with the Code;
- updating the Code as needed and alerting employees to any updates, with appropriate approval of the Audit Committee, to reflect changes in the law, Edgewater’s operations and in recognized best practices, and to reflect Edgewater’s experience, although changes to the Code that are not material may and will be made by the Compliance Officer and disseminated at the appropriate times, as necessary to employees of the Company; and

- otherwise promoting an atmosphere of responsible and ethical conduct.

Your most immediate resource for any matter related to the Code is your supervisor, other than with respect to any Accounting Matters, which are handled in accordance with procedures adopted by the Audit Committee. He or she, other than with respect to any Accounting Matters, may have the information you need, or may be able to refer the question to another appropriate source. There may, however, be times when you prefer not to go to your supervisor. In these instances, you should feel free to discuss your concern with the Compliance Officer. If you are uncomfortable speaking with the Compliance Officer because he or she works in your department or is one of your supervisors, please contact Shirley Singleton, Edgewater's President and Chief Executive Officer at (781) 246-3343. Alternatively and as noted above, you may make anonymous complaints or questions via the reporting mechanisms explained in the next paragraph.

Mechanics of Reporting Code Complaints or Violations Via Phone Helpline. The Ethics Hotline, a toll-free phone helpline at 877-874-4766 is available to those who wish to report violations of the Code, whether involving an Accounting Matter or any other matter under the Code. You may call the toll-free phone helpline number anonymously, if you prefer, since the reporting mechanism is not equipped with caller identification. However, even if using the toll free phone, you may, if you so choose, identify yourself when reporting a violation.

Clarifying Questions and Concerns Regarding the Reporting of Possible Violations. If you encounter a situation or are considering a course of action and its appropriateness is unclear, discuss the matter promptly with your supervisor or the Compliance Officer; even the appearance of impropriety can be very damaging and should be avoided.

If you are aware of a suspected or actual violation of the Code's standards by others, you have a responsibility to report it. You are expected to promptly provide your supervisor or the Compliance Officer with a specific description of the violation that you believe has occurred or report such information anonymously or openly via the toll-free phone helpline as described above, including any information you have about the persons involved and the time of the violation. Whether you choose to speak with your supervisor or the Compliance Officer or simply make an anonymous report via the toll-free phone helpline, as described above, you should do so without fear of any form of retaliation. We will take prompt disciplinary action against any employee who retaliates against you, up to and including termination of employment.

Supervisors must promptly report any complaints or observations of Code violations to the Compliance Officer or via the toll-free phone helpline as described above. The Compliance Officer will investigate all reported possible Code violations, other than those relating to Accounting Matters, promptly and with the highest degree of confidentiality that is possible under the specific circumstances. Violations involving Accounting Matters will be handled by the Audit Committee and/or outside advisors that may be retained by the Audit Committee if so directed by the Audit Committee. As needed, the Compliance Officer will consult with outside counsel and/or the Human Resources Department. The Audit Committee, as needed, and in its discretion, will consult with outside counsel and/or other professional advisors of the Company.

If the investigation indicates that a violation of the Code has probably occurred, Edgewater will take such action, as it believes to be appropriate under the circumstances. If

Edgewater determines that an employee is responsible for a Code violation, he or she will be subject to disciplinary action up to, and including, termination of employment and, in appropriate cases, civil action or referral for criminal prosecution. Appropriate action may also be taken to deter any future Code violations.