



PHILLIPS

INFRASTRUCTURE HOLDINGS

CODE OF
ETHICS AND
BUSINESS
CONDUCT



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Who We Are

At Phillips Infrastructure Holdings (PIH) and its family companies, we pride ourselves on the people who make up our team. Since 1952, we have continuously evolved to meet new challenges and navigate changing markets, and we have built our brand on the drive, determination, experience, and integrity of our people.

In 2017, we formed Phillips Infrastructure Holdings, Inc. (PIH) as the parent company for a family of organizations working together to deliver unparalleled expertise and vast resources to infrastructure projects around the country. PIH's three wholly owned subsidiaries are Phillips & Jordan, RowCon, and National Fleet Services.

Headquartered in Knoxville, Tenn., PIH is controlled and operated by Avis A. Phillips, and all the companies share our woman-owned certification.



Going All In with Integrity

Every day at Phillips Infrastructure Holdings (PIH) is an opportunity – a chance to go “All In” – for our clients as they face their toughest challenges, and to do it with integrity.

That’s what sets us apart – our people and their unwavering commitment to deliver quality by doing the right thing. This is how we’ve operated since 1952, and it’s why our clients trust us. Our goal as a Company is to continue earning their trust by holding fast to our core values and living them in all we do.

Our Code of Ethics and Business Conduct (Code) helps us get there.

Our Code is an expression of who we are as a Company and the values ingrained in us. It’s also our daily guide to working with integrity, following policies, and upholding the laws and regulations relevant to our work.

We know our business can get complicated. When the answers aren’t clear, the Code can help us choose the right path and find the right resources, guiding us to the most appropriate solution.

It’s our job to read the Code carefully and make sure we understand it. If anything concerns you or looks like a violation, it’s also your job to speak up. That’s how we preserve our Company’s legacy – by going “All In” with integrity and standing up for what’s right.



A handwritten signature in black ink that reads "W T Phillips Jr".

William T. “Teddy” Phillips, Jr.
Chief Executive Officer



A handwritten signature in black ink that reads "Patrick McMullen".

Patrick McMullen
President

Phillips Infrastructure Holdings, Inc.

What We Stand For

At PIH, the way we work is just as important as the work we do. With our core values as our inspiration, everything we build is stronger:

INTEGRITY | Ethical Conduct. Always.

We understand that customers choose contractors they trust. We've been in business since 1952, and our longevity is a testament to our integrity. We build trust the old-fashioned way - by earning it. Every day, year after year, on every job. We empower our employees to conduct business honestly and ethically ensuring that our customers receive the best that we have to offer.

SAFETY | People First.

As a People First company guided by a commitment to care, safety is a shared value at PIH and its family of companies. We hold it as an imperative above all other objectives because a safe workplace and workforce is the only acceptable way to do business - and the only way to take care of the community, the people, and the environment.

QUALITY | Exceed Client Expectations.

PIH and its family of companies was founded on determination, a strong work ethic, and pride in jobs done well. We still operate that way today. We've built a reputation for taking on challenging projects in extreme environments while producing the highest quality of work. Our robust quality control program is a testament to our belief that exceptional quality is never a coincidence, but the result of smart planning and attention to detail.

PRODUCTION | Vast Resources. Dynamic Results.

We innovate processes, streamline procedures, and engineer solutions to achieve maximum efficiency, quality, and value for our customers. And we never give up. We're continually striving to provide best-in-class service. Additionally, we have access to a vast array of tools and equipment to get any job done. Our customers receive the benefit of our pioneering spirit, and our roll-up-our-sleeves "can do" attitude.



What Guides Us — Our Code

Purpose and Overview

One thing you can say about our Company – hard work is in our blood. At PIH, we have never shied away from a challenge. We're known as leaders, innovators, and problem-solvers, always willing to do our clients' heavy lifting. But a reputation like ours is built on more than hard work. It's built on trust.

Every employee helps us build on that foundation – every ethical act and good decision makes it stronger. Together, with our commitment to our core values, we make each company unique and successful. When we bring our best to the job and to our clients each day, we carry on our Company's legacy for the next generation.

To help you along the way, we have created this Code which offers guidance to help you:

- Comply with applicable laws, regulations, and Company policies.
- Promote integrity and the highest standards of ethical conduct.
- Address common ethical situations you could encounter in your work.
- Avoid even the appearance of anything improper in connection with PIH business activities.

Complying With Laws and Regulations

PIH is committed to compliance with all laws, rules, and regulations that apply to our business. It is impossible to anticipate every question you may have or situation you might face so, in addition to the Code, PIH also has other resources that can be of help. These additional resources are listed throughout the Code. As always, we rely on you to use good judgment and to seek help when you need it.

We operate coast-to-coast in the United States. While we respect the norms of our clients, business partners, and coworkers, all employees must, at a minimum, comply with the standards and principles in this Code. If any provision of our Code conflicts with a local law or requirement, you should seek guidance from our Corporate Compliance and Ethics Officer.



Who Must Follow This Code

All employees of PIH and its subsidiaries, including corporate officers and members of our Board of Directors, are required to read, understand, and meet the standards and obligations in this Code.

All members of our family including consultants, agents, suppliers, contractors, and other third parties, serve as an extension of PIH. They are expected to follow the spirit of our Code, as well as any applicable contractual provisions, when working on behalf of PIH.

If you supervise our business partners or temporary employees, you are responsible for communicating our standards and ensuring that they are understood. If a business partner fails to meet our ethics and compliance expectations or their related contractual obligations, it may result in the termination of their contract.

Our Responsibilities

Each of us must take responsibility for acting with integrity, even when this means making difficult choices. Meeting our responsibilities is what enables us to succeed and grow.

- Always act in a professional, honest, and ethical manner when acting on behalf of our Company.
- Know the information in the Code and written Company policies and pay particular attention to the topics that apply to your specific job responsibilities.
- Complete all required employee training in a timely manner and keep up to date on current standards and expectations.
- Report concerns about possible violations of our Code, our policies, or the law to your Supervisor, an Executive, or any of the resources listed in this Code.
- Cooperate and tell the truth when responding to an investigation or audit, and never alter or destroy records in response to an investigation or when an investigation is anticipated.
- Remember: No reason, including the desire to meet business goals, should ever be an excuse for violating our Code, our policies, or the law.
- All Supervisors are expected to meet the following additional responsibilities:
 - Lead by example. As a Supervisor, you are expected to exemplify high standards of ethical business conduct.
 - Help create a work environment that values mutual respect and open communication.
 - Be a resource for others. Be available to communicate with employees, contractors, suppliers, and other business partners about how the Code and other policies apply to their daily work.
 - Be proactive. Look for opportunities to discuss and address ethics and challenging situations with others.
 - Respond quickly and effectively. When a concern is brought to your attention, ensure that it is treated seriously and with due respect for everyone involved.
 - Be aware of the limits of your authority. Do not take any action that exceeds your authority. If you are ever unsure of what is appropriate (and what isn't), discuss the matter with your Supervisor.
 - Delegate responsibly. Never delegate authority to any individual whom you believe may engage in unlawful conduct or unethical activities.



Imagine This...

I observed misconduct in an area not under my supervision. Am I still required to report the issue?

You are chiefly responsible for employees, contractors, and other third parties under your supervision, but all employees are required to report misconduct. As a leader, you are especially obliged to be proactive. The best approach is to talk first with the Supervisor who oversees the area where the problem is occurring, but if this is not feasible or effective, you should use the other resources described in our Code.

I am a Supervisor and not clear on what my obligations are if someone comes to me with an accusation – and what if it involves a Market Lead, Regional Manager, or other senior Executive?

No matter who the allegation involves, you must report it. We provide several avenues for reporting concerns. If for any reason you are uncomfortable making a report to a particular person, you may talk to any of the other resources listed in the Code or another member of management.



Making the Right Choice – Our Guidelines for Ethical Decision-making

Making the right decision is not always easy. There may be times when you'll be under pressure or unsure of what to do. Always remember that when you have a tough choice to make, you're not alone. There are resources available to help you.

Facing a Difficult Decision?

It may help to ask yourself:



Is it legal?



Is it consistent with our Code and our core values?



Would I feel comfortable if senior management and others within my Company knew about it?



Would I feel comfortable if my decision or my actions were made public?

If the answer to all of these questions is “YES,” the decision to move forward is probably OK, but if the answer to any question is “NO” or “I’M NOT SURE,” stop and seek guidance.

Remember, in any situation, under any circumstances, it is always appropriate to ask for help.

One More Thing ...

We value your feedback. If you have suggestions for ways to enhance our Code, our policies, or our resources to better address a particular issue you have encountered, bring them forward. Promoting an ethical Company is a responsibility we all share.



Asking Questions and Reporting Concerns

If you see or suspect any violation of our Code, our policies, or the law, or if you have a question about what to do, talk to your Supervisor.

If you're uncomfortable speaking with your Supervisor, there are other resources available to help you:

- Contact another member of management.
- Contact our Human Resources Director.
- Contact our Compliance and Ethics Officer.
- Contact our Ethics Helpline at (844) 286.6021 or file a report online at pandj.ethicspoint.com.

We will make every reasonable attempt to ensure that your concerns are addressed appropriately and are handled discreetly, to the furthest extent possible.

What to Expect When You Use the Helpline

The Helpline web portal and phone line are available 24 hours a day, seven days a week. Trained specialists from an independent third-party provider of corporate compliance services, will answer your call, document your concerns, and forward a written report to the Corporate Compliance and Ethics Officer for further investigation.

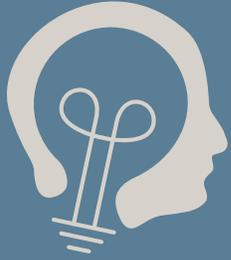
When you contact the Helpline, you may choose to remain anonymous where allowed by local law. All reports will be treated equally whether they are submitted anonymously or not.

After you make a report, you will receive an identification number so you can follow up on your concern. Following up is especially important if you have submitted a report anonymously, as we may need additional information in order to conduct an effective investigation. This identification number will also enable you to track the resolution of the case; however, please note that out of respect for privacy, we will not be able to inform you about individual disciplinary actions.

Any report you make will be kept confidential by all individuals involved with reviewing and, if necessary, investigating it.

Remember, an issue cannot be addressed unless it is brought to someone's attention.

Imagine This...



Our Supervisor typically does nothing when concerns about potential misconduct are brought to their attention, and I believe this Supervisor has made things difficult for coworkers who have raised issues. I have a problem – a coworker is doing something that I believe to be ethically wrong. What should I do?

Take action and speak up. You are required to report misconduct. While starting with your Supervisor is often the best way to efficiently address concerns, if you do not believe that it is appropriate or do not feel comfortable doing so, you should talk to another member of management, or any of the resources listed in the Code.

Someone misused the Helpline, made an anonymous call, and falsely accused someone of wrongdoing.

Experience has shown that the Helpline is rarely used for malicious purposes, but it is important to know that we will follow up on calls, and anyone who uses the Helpline in bad faith to spread falsehoods or threaten others, or with the intent to unjustly damage another person's reputation, will be subject to disciplinary action.

Our Non-retaliation Policy

We will not tolerate any retaliation against any employee who, in good faith, asks questions, makes a report of actions that may be inconsistent with our Code, our policies, or the law, or who assists in an investigation of suspected wrongdoing.

Reporting “in good faith” means making a genuine attempt to provide honest, complete, and accurate information, even if it later proves to be unsubstantiated or mistaken.



Imagine This...

I suspect there may be some unethical behavior going on within my group involving my Supervisor. I know I should report my suspicions, and I'm thinking about using the Helpline, but I'm concerned about retaliation.



You are required to report misconduct and, in your situation, using the Helpline is a good option. We will investigate your suspicions and may need to talk to you to gather additional information. After you make the report, if you believe you are experiencing any retaliation, you should report it. We take claims of retaliation seriously. Reports of retaliation will be thoroughly investigated and, if they are true, retaliators will be disciplined.

Accountability and Discipline

Violating our Code, our policies, or the law, or encouraging others to do so, exposes our Company to liability and puts our reputation at risk. If an ethics or compliance problem does occur, you are required to report it so that an effective solution can be developed. You should also understand that violations of laws or regulations may result in legal proceedings and penalties including, in some circumstances, criminal prosecution.



We Are Respectful

Diversity, Equal Opportunity, and Non-discrimination

We help bring together employees with a wide variety of backgrounds, skills, and cultures. Combining such a wealth of talent and resources creates the diverse and dynamic teams that consistently drive our results.

Our colleagues, job applicants, vendors, and subcontractors are entitled to respect and should be judged on the basis of their qualifications, demonstrated skills, and achievements.

We support laws prohibiting discrimination based on protected characteristics such as a person's race, color, gender, national origin, age, religion, disability, citizenship, veteran status, marital status, or sexual orientation.

Do What's Right

- Treat others respectfully and professionally.
- Promote diversity in hiring and other employment decisions.
- Do not discriminate against others on the basis of any other characteristic protected by law or Company policy.

Be Aware Of

- Comments, jokes, or materials, including emails, which others might consider offensive.
- Inappropriate bias when judging others. If you supervise others, judge them on performance. Avoid introducing unrelated considerations into your decisions. Use objective, quantifiable standards.



Imagine This...

One of my coworkers sends emails containing jokes and derogatory comments about certain nationalities. They make me uncomfortable, but no one else has spoken up about them. What should I do?



You should notify your Supervisor, Human Resources, or our Corporate Compliance and Ethics Officer. Sending these kinds of jokes violates our core values as well as our policies that relate to the use of email and our standards on diversity, harassment, and discrimination. By doing nothing you are condoning discrimination and tolerating beliefs that can seriously erode the team environment we have all worked to create.

Harassment-free Workplace

We all have the right to work in an environment that is free from intimidation, harassment, and abuse.

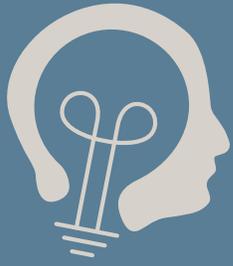
Verbal or physical conduct by any employee that harasses another, disrupts another's work performance, or creates an intimidating, offensive, abusive, or hostile work environment will not be tolerated.

We Do Not Tolerate:

- Threatening remarks, obscene phone calls, stalking, or any other form of harassment.
- Intentionally damaging someone else's property or acting aggressively in a manner that causes someone else to fear injury.
- Threatening, intimidating, or coercing others on or off the premises – at any time, for any purpose.

Do What's Right

- Help each other by speaking out when a coworker's conduct makes others uncomfortable.
- Never tolerate sexual harassment including requests for sexual favors, or other unwelcome verbal or physical conduct of a sexual nature.
- Demonstrate professionalism. Do not visit inappropriate internet sites or display sexually explicit or offensive pictures.
- Promote a positive attitude toward policies designed to build a safe, ethical, and professional workplace.
- Report all incidents of harassment and intimidation that may compromise our ability to work together and be productive.



Imagine This...

While on a business trip, a colleague of mine repeatedly asked me out for drinks and made comments about my appearance that made me uncomfortable. I asked him to stop, but he wouldn't. We weren't in the office and it was after regular working hours, so I wasn't sure what I should do. Is it harassment?

Yes, it is. This type of conduct is not tolerated, not only during working hours but in all work-related situations, including business trips. Tell your colleague such actions are inappropriate and must be stopped, and if they continue, report the problem.

I just learned that a good friend of mine has been accused of sexual harassment and that an investigation is being launched. I can't believe it's true and I think it's only fair that I give my friend an advance warning or a "heads up" so he can defend himself. Don't I have a responsibility as a friend to tell him?

Under no circumstances should you give him a "heads up." Your friend will be given the opportunity to respond to these allegations and every effort will be made to conduct a fair and impartial investigation. An allegation of sexual harassment is a very serious matter with implications not only for the individuals involved but also for our Company. Alerting your friend could jeopardize the investigation and expose our Company to additional risk and possible costs.

Be Aware Of

- Unwelcome remarks, gestures, or physical contact.
- The display of sexually explicit or offensive pictures or other materials.
- Sexual or offensive jokes or comments (explicit or by innuendo) and leering.
- Verbal abuse, threats, or taunting.

Sexual Harassment

A common form of harassment is sexual harassment, which in general occurs when:

- Unwelcome actions are made a condition of employment or used as the basis for employment decisions such as a request for a date, a sexual favor, or other similar conduct of a sexual nature.
- An intimidating, offensive, or hostile work environment is created by unwelcome sexual advances, insulting jokes, or other offensive verbal or physical behavior of a sexual nature.

Safe and Healthy Workplace

Ensuring safety is an integral part of everything we do. Each of us is responsible for acting in a way that protects ourselves and others.

We can only achieve our goal of a safe and healthy workplace through the active participation and support of everyone. Situations that may pose a health, safety, or environmental hazard should be reported immediately. All reports can be made without fear of reprisal.

Safety is a condition of employment, and we expect the commitment of each Executive, Market Lead, Manager, Superintendent, Supervisor, and employee to make our Company a safe and healthy workplace.

Do What's Right

- Follow the safety, security, and health rules and practices that apply to your job.
- Notify your Supervisor immediately about any unsafe equipment, or any situation that could pose a threat to your health or safety or that of your colleagues or damage the environment. As an employee, you have the right and the responsibility to “STOP WORK” if you feel your safety is at risk.
- Maintain a neat, safe working environment by keeping workspaces free from obstacles, wires, and other potential hazards.

Be Aware Of

- Unsafe practices or work conditions.
- Carelessness in enforcing safety standards.

Imagine This...

I've noticed some practices in my area that don't seem safe. Who can I speak to? I'm new here and don't want to be considered a troublemaker.



Discuss your concerns with your Supervisor or a member of the Environment, Health, and Safety team. There may be very good reasons for the practices, but it's important to remember that raising a concern about safety does not make you a troublemaker, but a responsible employee concerned about the safety of others.

A subcontractor commits a violation of our standards. Are subcontractors expected to follow the same environmental, health, safety, and security policies and procedures as employees?

Absolutely. Supervisors are responsible for ensuring that subcontractors and vendors understand and comply with all applicable laws and regulations, as well as with additional requirements our Company may impose.

Environmental Stewardship

We recognize our environmental and societal responsibilities. We are committed to sustainability and to minimizing damage to the environment as well as any potential harm to the health and safety of employees, clients, and the public.

Do What's Right

- Do your part to ensure that protecting team member safety and the environment is a priority. Stop work and report any situation that you believe could result in an unsafe working condition or damage to the environment.
- Read and understand all the information provided by our Company that is relevant to your job and the health, safety, and environmental effects of our operations.
- Fully cooperate with environmental, health, and safety training, and with our Company's periodic compliance reviews of our products and operations.
- Be proactive and look for ways that we can minimize waste, energy, and use of natural resources.
- Contact your Supervisor, a member of the Environment, Health, and Safety team, or the Corporate Compliance and Ethics Officer if you have any questions about compliance with environmental, health, and safety laws, and policies.

Corporate Citizenship

We believe in making a positive difference in people's lives and maintaining the health and welfare of the communities where we live and work. We promote, encourage, and support a diverse range of corporate social responsibility activities. You are encouraged to get involved in the many initiatives we support.

We also encourage you to make a difference on a personal level, but, in general, ask that you do so on your own time and at your own expense, making sure that your activities are lawful and consistent with our policies. Unless you receive approval in advance, please do not use Company funds, assets, or any of the Company names (PIH, P&J, RowCon, or NFS) to further your personal volunteer activities.



We Protect Our Company

Our Company Assets

We are entrusted with the Company's assets and are personally responsible for protecting them and using them with care. Company assets include funds, brand and graphics, facilities, equipment, information systems, intellectual property, and confidential information.

Personal use of Company assets is discouraged, but where permitted, should be kept to a minimum and have no adverse effect on productivity and the work environment.

Do What's Right

- Do not use Company equipment or information systems to create, store, or send content that others might find offensive.
- Do not share passwords or allow other people, including friends and family, to use Company resources.
- Only use software that has been properly licensed. The copying or use of unlicensed or "pirated" software on Company computers or other equipment to conduct Company business is strictly prohibited. If you have any questions about whether or not a particular use of software is licensed, contact the IT Department.

Be Aware Of

- Requests to borrow or use Company equipment without approval.
- Unknown individuals without proper credentials entering our facilities.
- Excessive use of Company resources for personal purposes.

Confidential Information

Our clients, vendors, subcontractors, and others place their trust in us. We must protect their confidential information.

Do What's Right

- Understand the expectations of clients, vendors, and subcontractors regarding the protection, use, and disclosure of the confidential information they provide to us.
- Limit any access to third-party confidential information to those persons who have a need to know in order to do their job, and only for authorized purposes.
- Immediately report any loss or theft of confidential information to your Supervisor.

Be Aware Of

- Requests by vendors, subcontractors, or others for confidential information about our Company, clients or about other partners if there is no associated business requirement or authorization.
- Unintentional exposure of confidential information about our Company or clients in public settings or through unsecure networks.

Accurate Recordkeeping

The accuracy and completeness of our disclosures and business records are essential to making informed decisions and to supporting investors, regulators, and others. Our books and records must accurately and fairly reflect our transactions in sufficient detail and in accordance with our accounting practices and policies.

Some employees have special responsibilities in this area. If you are involved in any aspect of our financial reporting, make sure you meet all applicable procedural and legal requirements. Take care to ensure reports or disclosures about our financial records are full, fair, accurate, complete, objective, and timely, and never falsify or mischaracterize any book, record, account, entry, or transaction that relates to PIH or any of its companies.

Records Management

Documents should only be disposed of in compliance with Company policies and should never be destroyed or hidden. You

must never conceal wrongdoing or permit others to do so. Never destroy documents in response to – or in anticipation of – an investigation or audit.

If you have any questions or concerns about retaining or destroying corporate records, please contact Human Resources or our Corporate Compliance and Ethics Officer.

Remember, everyone at our Company contributes to the process of recording business results and maintaining records. Whether you are filing an expense report, preparing a financial statement, or simply completing a time sheet, be honest, accurate, and complete.

Do What's Right

- Create business records that accurately reflect the truth of the underlying event or transaction. Be guided by the principles of transparency and truthfulness.
- Write carefully in all of your business communications. Write as though someday the records you create may become public documents.

Be Aware Of

- Records that are not clear and complete or that obscure the true nature of any action.
- Undisclosed or unrecorded funds, assets, or liabilities.
- Improper destruction of documents.

Imagine This...



At the end of the last quarter reporting period, my Supervisor asked me to record additional expenses, even though I had not yet received the invoices from the supplier and the work has not yet started. I agreed to do it, since we were all sure that the work would be completed in the next quarter. Now I wonder if I did the right thing.

No, you didn't. Costs must be recorded in the period in which they are incurred. The work was not started, and the costs were not incurred by the date you recorded the transaction. It was therefore a misrepresentation and, depending on the circumstances, could amount to fraud.

Communicating With the Public

We are committed to maintaining honest, professional, and lawful internal and public communications.

We need a consistent voice when making disclosures or providing information to the public. For this reason, it is important that only authorized persons speak on behalf of our Company. Communications with the media or the public should be referred to the Company's Marketing & Communications Department.

Be Aware Of

- Giving public speeches, writing articles for professional journals or other public communications that relate to our Company without appropriate management approval.
- The temptation to use your title or affiliation outside of your work for our Company without it being clear that the use is for identification only.
- Invitations to speak "off the record" to journalists or the public who ask you for information about any of the companies or their clients.

Social Media

Be careful when writing communications that might be published online. If you participate in internet discussion groups, chat rooms, bulletin boards, blogs, social media sites, or other electronic communications, even under an alias, never give the impression that you are speaking on behalf of our Company.

If you believe a false statement about our Company has been posted, do not post or share nonpublic information, even if your intent is to "set the record straight." Your posting might be misinterpreted, start false rumors, or may be inaccurate or misleading. Instead, contact the Marketing & Communications Department.

We Are Good Partners

Subcontractor Relations

We evaluate and engage with qualified subcontractors (including vendors) on an objective basis grounded in fairness. When selecting subcontractors or vendors, we assess each company's ability to satisfy our business and technical needs and requirements. We also make purchasing decisions based on the long-term cost and benefit to our Company. All agreements are negotiated in good faith and must be fair and reasonable for both parties.

Commitment to Small and Disadvantaged Business Programs

We believe that partnering with small and disadvantaged business partners benefits both our Company and our communities. That is why we are committed to complying with government-sponsored opportunity programs and maximizing the opportunities of these businesses.

How We Promote Diversity

We are committed to partnering with small businesses (SB) and certified small disadvantaged businesses, including:

- Historically black-owned colleges and universities (HBCU).
- Minority institutions (MI).
- Women-owned small business (WOSB).
- HUBZone small businesses (HUBZone SB).
- Veteran-owned small business (VOSB).
- Service-disabled veteran-owned businesses (SDVOSB).



Do What's Right

- Follow all applicable regulations and obligations for each government-funded contract.
- Treat every business partner with respect, trust, honesty, fairness, and dignity.
- Practice fairness and focus on diversity when hiring subcontractors or vendors – never discriminate on the basis of race, color, gender, national origin, age, religion, disability, citizenship, veteran status, marital status, or sexual orientation.
- Help ensure that we maximize the participation of small or disadvantaged businesses in subcontracts.
- Monitor work being done by our business partners to make sure they fulfill their responsibilities.



Competing for Work

We succeed when our work reflects our core values and exceeds our clients' expectations. We're also proud to be fiercely, but fairly, competitive in all that we do. No matter how hard we compete, we never rely on unfair tactics to gain an unfair advantage.

Because our business involves competitive bidding of federal government contracts and routine decisions involving pricing, terms of sale, and interaction with competitors, it's essential to know and follow antitrust laws, which help promote free and open competition in the marketplace.

Antitrust laws are complex and compliance requirements can vary depending on the circumstances, but in general, the following activities are red flags and should be avoided and, if detected, reported to our Corporate Compliance and Ethics Officer:

- Sharing our Company's competitively sensitive information with a competitor.
- Sharing competitively sensitive information of business partners or other third parties with their competitors.
- Attempting to obtain nonpublic information about competitors from new hires or candidates for employment.

Do What's Right

- Let our reputation for quality, service, and fair pricing speak for itself. Never discredit or disparage our competition.
- Do not enter into agreements with competitors or others to engage in any anti-competitive behavior, including setting prices or dividing up clients, suppliers, or markets.
- Do not engage in conversations with competitors about competitively sensitive information.
- Immediately notify your Supervisor or our Corporate Compliance and Ethics Officer if you think you may have received another organization's confidential or proprietary information.

Imagine This...

I received sensitive pricing information from one of our competitors. What should I do?

You should contact our Corporate Compliance and Ethics Officer without delay and before any further action is taken. It is important, from the moment we receive such information, that we demonstrate respect for antitrust laws, and we make it clear that we expect others to do the same. This requires appropriate action that can only be decided on a case-to-case basis and may include sending a letter to the competitor.



Be Aware Of

- **Collusion** – when companies secretly communicate or agree on how they will compete. This could include agreements or exchanges of information on pricing, terms, wages, allocations of markets, or levels of performance.
- **Bid-rigging** – when competitors or service providers manipulate bidding so that fair competition is limited. This may include comparing bids, agreeing to refrain from bidding, or knowingly submitting noncompetitive bids.
- **Tying** – when a company with market power forces customers to agree to services or products that they do not want or need.
- **Predatory pricing** – when a company with market power sells a service below cost to eliminate or harm a competitor, with the intent to recover the loss of revenue later by raising prices after the competitor has been eliminated or harmed.

Acquiring Business Intelligence

Information about competitors is a valuable asset in today's competitive business environment. When collecting business intelligence, employees, and others who are working on our behalf, must always live up to the highest ethical standards.

We must never engage in fraud, misrepresentation, or deception to obtain information. Nor should we use invasive technology to "spy" on others. We also need to be careful when accepting information from third parties. You should know and trust their sources and be sure the knowledge they provide is not protected by trade secret laws, non-disclosure, or confidentiality agreements.

While we employ former employees of competitors, we recognize and respect the obligations of those employees not to use or disclose the confidential information of their former employers.

Do What's Right

- Obtain competitive information only through legal and ethical means, never through misrepresentation.
- Respect the obligations of others to keep competitive information confidential.

Be Aware Of

- Retaining papers or computer records from prior employers in violation of laws or contracts.
- Using anyone else's confidential information without appropriate approvals.
- Using job interviews as a way of collecting confidential information about competitors or others.
- Receiving suggestions from third parties for new products, product features, or services when the source of the original idea is not fully known.



Honest and Fair Dealing

We treat our clients, subcontractors, and vendors fairly. We work to understand and meet their needs, while always remaining true to our own ethical standards. We tell the truth about our services and capabilities and never make promises we can't keep.

In short, we treat our clients, subcontractors, and vendors as we would like to be treated.

Do What's Right

- Obtain competitive information only through legal and ethical means, never through misrepresentation.
- Respect the obligations of others to keep competitive information confidential.

Be Aware Of

- Retaining papers or computer records from prior employers in violation of laws or contracts.
- Using anyone else's confidential information without appropriate approvals.
- Using job interviews as a way of collecting confidential information about competitors or others.
- Receiving suggestions from third parties for new products, product features, or services when the source of the original idea is not fully known.

Working With the Government

We are committed to meeting the many special legal, regulatory, and contractual requirements that apply to our government contracts. These requirements may apply to bidding, accounting, invoices, subcontracting, employment practices, contract performance, gifts and entertainment, purchasing, and other matters. These requirements may also flow down to individuals and companies working on our behalf. Make sure you know and follow the laws, regulations, our Code, and Company policies as they relate to government-related work.

Conflicts of Interest

A conflict of interest can occur whenever you have a competing interest that may interfere with your ability to make an objective decision on behalf of our Company. Each of us is expected to use good judgment and avoid situations that can lead to even the appearance of a conflict, which can undermine the trust others place in us and damage our reputation.

Conflicts of interest may be actual, potential, or even just a matter of perception. Since these situations are not always clear-cut, you need to fully disclose them to your Supervisor so that we can properly evaluate, monitor, and manage them.

Be alert to situations, including the following, which are common examples of potential conflicts of interest:

Do What's Right

- Avoid conflict of interest situations whenever possible.
- Always make business decisions in the best interest of our Company.
- Discuss with your Supervisor full details of any situation that could be perceived as a potential conflict of interest.
- Think ahead and proactively address situations that may put your interests or those of a family member in potential conflict with our Company.

Corporate opportunities

If you learn about a business opportunity because of your job, it belongs to the Company first. This means that you should not take that opportunity for yourself unless you get approval from our Corporate Compliance and Ethics Officer.

Friends and relatives

On occasion, it is possible that you may find yourself in a situation where you are working with a close friend or relative who works for a client, supplier, or competitor. Since it is impossible to anticipate all situations that may create a potential conflict, you should disclose your situation to your Supervisor to determine if any precautions need to be taken.

Outside employment

To ensure there are no conflicts and that potential issues are addressed, you always need to disclose and discuss outside employment with your Supervisor. If approved, you must ensure that the outside

activity does not interfere with your work at the Company. Working for a competitor, supplier, or client may raise conflicts that will need to be resolved. Also, any approved side or personal business should not compete with the Company.

Personal investments

A conflict can occur if you have a significant ownership or other financial interest in a competitor, vendor, supplier, or client. Make sure you know what's permitted – and what's not – by our policies and seek help with any questions.

Civic activities

Unless Company management specifically asks you to do so, you shouldn't accept a seat on the board of directors or advisory board of any of our competitors, subcontractors, vendors, clients, or partners, especially if your current job gives you the ability to influence our relationship with them.

Gifts and Entertainment

A modest gift may be a thoughtful “thank you,” or a meal may be an appropriate setting for a business discussion. If not handled carefully, however, the exchange of gifts and entertainment may appear to create a conflict of interest or other misconduct. This is especially true if it happens frequently, or if the value is large enough that someone may think it can improperly influence a business decision. Proper records of such expenses must also be created and maintained.

We do not accept or provide gifts, favors, or entertainment – even if it complies with our policies – if the intent is to improperly influence any decision.

Imagine This...



When traveling, I received a gift from a business partner that I believe was excessive. What should I do?

You need to let your Supervisor and our Corporate Compliance and Ethics Officer know as soon as possible. We may need to return the gift with a letter explaining our policy. If a gift is perishable or impractical to return, another option may be to distribute it to employees or donate it to charity, with a letter of explanation to the donor.

During contract negotiations with a potential new supplier, the new supplier mentioned that they had a complimentary registration to a local business seminar. They are unable to attend and asked if I would like to go in their place. I had been thinking of attending the seminar anyway, since the subject of the seminar applies to my work. There's no personal gain to me, it would be good for the Company, and it would be a shame to waste the registration. I planned on saying "yes," but now I wonder if that would be the right decision.

You should decline the offer. If you are involved in contract negotiations, you must never accept any gifts while the negotiation process is ongoing. Accepting gifts during negotiations can give the appearance of something improper and is always inappropriate.

Do What's Right

- Only provide and accept gifts and entertainment that are reasonable complements to business relationships.
- Exchange gifts and entertainment that foster goodwill in business relationships, but never provide or accept gifts or entertainment that obligate or appear to obligate the recipient.
- Never accept gifts of any kind from a business partner with whom you are involved in contract negotiations.
- Understand and comply with the policies of the recipient's organization before offering or providing gifts, favors, or entertainment.
- Never accept cash or cash equivalents.
- Do not request or solicit personal gifts, favors, entertainment, or services.
- Raise a concern whenever you suspect that a colleague, third party, or other agent of the Company may be engaged in any attempt to improperly influence a decision of a client or government official.

Be Aware Of

- Situations that could embarrass you or our Company, including entertainment at sexually oriented establishments.
- Gifts, favors, or entertainment that may be reasonable for a privately owned client but not for a government official or agency.

We Are Accountable

Cooperating With Investigations and Audits

All employees are expected to fully cooperate with internal and external investigations and audits that are conducted by our Company. In addition, in the course of business, you may receive inquiries or requests from government officials.

You are expected to fully cooperate and ensure that any information you provide is true, accurate, and complete. If you learn of a potential government investigation or inquiry, immediately notify your Supervisor, Human Resources, and our Corporate Compliance and Ethics Officer before taking or promising any action.

Be Aware Of

- Falsified information. Never destroy, alter, or conceal any document in anticipation of or in response to a request for these documents.
- Unlawful influence. Never provide or attempt to influence others to provide incomplete, false, or misleading statements to a Company or government investigator.

Data Privacy

We respect the personal information of others. Follow our policies and all applicable laws in collecting, accessing, using, storing, sharing, and disposing of sensitive information. Only use it – and share it with others outside of the Company – for legitimate business purposes.

Make sure you know the kind of information that is considered personal information. It includes anything that could be used to identify someone, either directly or indirectly, such as a name, email address, phone number, or credit card number.

Be Aware Of

- Sending sensitive information to unattended fax machines or printers.
- Failing to shred or securely dispose of sensitive information.
- Using “free” or individually purchased internet hosting, collaboration, or cloud services.



Anti-corruption and Bribery

We believe that all forms of bribery and other corrupt practices are an inappropriate way to conduct business regardless of local customs. We are committed to complying with all applicable anti-corruption laws.

We do not pay or accept bribes or kickbacks, at any time for any reason. This applies equally to any person or firm who represents our Company. The only possible exception is if a potentially improper payment is necessary to protect an individual's health or safety. In such a situation, you should immediately report the payment to our Corporate Compliance and Ethics Officer.

Key Definitions – Bribery, Corruption, and Facilitation Payments

Bribery means giving or receiving anything of value (or offering to do so) in order to obtain business, financial, or commercial advantage.

Corruption is the abuse of an entrusted power for private gain.

Facilitation payments are typically small payments to a low-level government official that are intended to encourage the official to perform his responsibilities.

It is especially important that we exercise due diligence and carefully monitor third parties acting on our behalf. We carefully screen all third parties, including subcontractors, consultants, and vendors who work on our Company's behalf and in any situations where "red flags" would indicate further screening is needed before retaining the third party. Third parties must understand that they are required to operate in strict compliance with our standards and to maintain accurate records of all transactions.

Do What's Right

- Never give anything of value inconsistent with local laws and regulations to any government official. If you are not sure of the local laws, the safest course of action is to not give anything of value.
- Understand the standards set forth under anti-bribery laws which apply to your role at the Company.
- Accurately and completely record all payments to third parties.

Be Aware Of

- Apparent violations of anti-bribery laws by our business partners.
- Agents who do not wish to have all terms of their engagement with the Company clearly documented in writing.

Political Activities

You have the right to voluntarily participate in the political process, including making personal political contributions. However, you must always make it clear that your personal views and actions are not those of our Company, and never use Company funds for any political purpose without proper authorization.

Do What's Right

- Ensure that your personal political views and activities are not viewed as those of the Company.
- Do not use our resources or facilities to support your personal political activities.

Be Aware Of

- **Lobbying.** Interactions with government officials or regulators that could be seen as lobbying must be discussed in advance and coordinated with our Corporate Compliance and Ethics Officer.
- **Pressure.** Never apply direct or indirect pressure on another employee to contribute to, support, or oppose any political candidate or party.
- **Improper influence.** Avoid even the appearance of making political or charitable contributions in order to gain favor or in an attempt to exert improper influence.
- **Conflicts of interest.** Holding or campaigning for political office must not create, or appear to create, a conflict of interest with your duties at PIH.

Imagine This...

I will be attending a fundraiser for a candidate running for local office. Is it OK to mention my position at the Company as long as I don't use any Company funds or resources?



No. It would be improper to associate our name in any way with your personal political activities.

I would like to invite an elected official to speak at an upcoming Company event. Would that be a problem?

You must get approval from our Corporate Compliance and Ethics Officer before inviting an elected official or other government official to attend a Company event. If the invitee is in the midst of a reelection campaign, the Company event could be viewed as support for the campaign. Depending on local laws, any food, drink, or transportation provided to the invitee could be considered a gift. In most cases, there would be limits and reporting obligations.

Acknowledgment Form

Submitting this form indicates that you have read and understood our Code of Ethics and Business Conduct and:

- Will comply with the Code to the best of your ability.
- Have reported any possible conflicts of interest.
- Will contact management or use any of the reporting methods included in this Code if you have concerns related to a team member or business conduct.

I also understand that this Code does not constitute any contract of employment and that, notwithstanding any other written or verbal representations to the contrary (with the sole exception of a written employment contract signed by the President of the Company and the Employee), all employees of Phillips Infrastructure Holdings are employed on an at-will basis, and both the employee and the Company retain the right to terminate this at-will relationship at any time.

Signature: _____

Date: _____



Helpful Resources

Resource	Contact:
Human Resources	Lee Haniford lhanford@phillipsih.com (865) 392.3020
Compliance and Ethics Officer	ethicsreport@phillipsih.com
Ethics Helpline	(844) 286.6021 www.pandj.ethicspoint.com
Marketing & Communications	marcom@phillipsih.com
Environmental, Health, and Safety	Steve Thompson sthompson@phillipsih.com (865) 392.3058
Information Technology (IT)	pjtechsupport@pandj.com

