Swinerton Code of Business Ethics

In keeping with our commitment to the highest integrity, the Company has a responsibility to conduct our business in strict compliance with all applicable law and regulations. We expect all of our employees to act in accordance with the highest standards of business ethics and to avoid any appearance of impropriety. Employees should observe all applicable laws and regulations while conducting business on the Company’s behalf.

In general, the use of good judgment, based on high ethical principles, will be the guide with respect to lines of acceptable conduct. Please note the following important expectations:

- Employees should not attempt to influence the purchase of the Company’s services or obtain special favors by making payments to or giving consideration to customers and others.
- Employees may accept for themselves and members of their families common courtesies usually employed with customary business practices.
- Employees shall not seek or accept for themselves or others any gifts, favors, entertainment, or payments without a legitimate business purpose from any persons or business organizations that do or seek to do business with the Company.
- A strict standard is expected with respect to gifts, services, discounts, entertainment or considerations of any kind from suppliers. The receipt of alcoholic beverages is discouraged.
- The use of any confidential product information, data on decisions, plans, or any other information which might be contrary to the interest of the Company without prior authorization, is prohibited.
- It is prohibited for employees to use any company-owned facility, building, equipment, materials or vehicle for their personal use or benefit, or for the personal use or benefit of any other individual.
- Employees shall make no false claims or false statements of certifications to the Government, or any entity, regarding the company.

To provide additional clarification of our responsibilities related to Business Ethics, in particular as they relate to working with the Federal Government, Swinerton has expanded these expectations into a defined Code. This Code of Business Ethics incorporates the concepts outlined above as well as specific compliance, reporting, and training guidelines. The intent of this Code of Business Ethics is that each employee will conduct the Company's business with integrity and comply with all applicable laws in a manner that excludes considerations of personal advantage or gain.
I. INTRODUCTION

The Swinerton Family of Companies ("Swinerton") will conduct its business with absolute honesty and integrity. Every Swinerton employee must adhere to Swinerton's Code of Business Ethics (the "Code").

Swinerton's Code sets forth the basic foundations of Swinerton's business practices. Swinerton may immediately discipline or dismiss any employee or officer, or terminate any subcontractor, whose conduct violates applicable laws, regulations, the Code or basic standards of business honest and integrity.

The purpose of the Code is to deter wrongdoing and to promote:

- Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- Full, fair, accurate, timely, and understandable disclosure in reports, documents, and other public communications made by Swinerton;
- Compliance with applicable governmental laws, rules and regulations;
- The prompt internal reporting of violations of the Code to the chairperson of Swinerton's Ethics Audit Committee of the Board of Directors (the "Ethics Audit Committee Chair") or to our third-party anonymous and confidential incident reporting system MySafeWorkplace ("MySafeWorkplace"), as discussed herein; and
- Accountability for adherence to the Code.

Swinerton employees who have any questions regarding any of these standards should promptly consult with a supervisor or the Ethics Audit Committee Chair. A copy of this Code shall be posted on the Company's website at all times.

II. CODE OF ETHICS

A. Individual Responsibility. Every employee is responsible for maintaining the highest standards of ethics in his or her own actions.

B. Integrity, Honesty and Fairness. Employees will adhere to the highest standards of honesty, integrity and fairness when engaged in any activity concerning Swinerton, including Swinerton's relationship with the Government, other customers, suppliers, the general public and each other.

C. Compliance. Swinerton is committed to compliance with the letter and spirit of all laws and regulations governing its actions, including Federal Acquisition Regulation 52.203-13. Swinerton will take particular care to ensure that it complies with all laws and regulations that pertain to contracting with the U.S. Government (the “Government”) at either the prime or subcontract level.
D. Appearance of Propriety. Not only are the actual consequences of the actions of employees important, but also the appearance of propriety is important to Swinerton's integrity and reputation. Therefore, employees will strive to ensure that the perceptions that may be created by their actions reflect favorably on the integrity and reputation of Swinerton. Employees will not undertake any activity while engaged in Swinerton business that is, or gives the appearance of being, improper, illegal, immoral, harmful or embarrassing in any way to Swinerton or its customers.

### III. STANDARDS OF CONDUCT

A. Understanding, Compliance, and Cooperation. Employees are personally responsible for thoroughly understanding and conscientiously complying with the Code, and must comply at all times in all material respects with all applicable laws, rules and regulations. Under no circumstances shall any employee interfere with any internal or external audit, inquiry, investigation or examination or provide false or misleading information or alter, conceal, shred, delete from an electronic system or otherwise destroy any information during or in contemplation of any audit, inquiry, investigation or examination.

B. False Claims or False Statements of Certifications. It is a felony to knowingly make a false claim or false statement to the Government, and such conduct by any employee is neither encouraged nor will it be tolerated. Violations of these and other statutes can subject Swinerton to liability, damaging publicity, expensive and time-consuming audits and investigations, reduction in contract prices and the loss of Government contracts. Both Swinerton and its employees may also be subject to civil and criminal sanctions, if found culpable, which could result in punishment that could include, but not be limited to, prison sentences, fines, and suspension or debarment from Government contracting.

Although it is not possible to specify all contract-related dealings with the Government that present a risk of making false statements, false claims, or other violations, particular attention is called to the following:

1. **Accuracy in Records.** Applicable laws and regulations require that Swinerton's books, records, accounts and financial statements accurately reflect all transactions of Swinerton. All disbursements of funds and all receipts must be properly and promptly recorded. No undisclosed fund or unrecorded fund may be established for any purpose.

2. **No Falsity.** No false or artificial statement or entries may be made for any purpose in the books, records, accounts and financial statements of Swinerton, or in any internal or external correspondence or communication of any type, including telephone or wire communications.

3. **Government.** Swinerton is required to submit accounting and other records to the Government as a basis for payment on existing contracts and estimates on future contracts. No supporting documentation shall be falsified in connection with any
Government or other contracts. It is Swinerton's policy to charge all labor and material costs accurately, to the appropriate account.

C. Gifts, Gratuities and Kickbacks. Swinerton prohibits all employees and their family members from involvement with or the giving or receiving of gifts, gratuities, kickbacks or illegal payments to or from other persons or organizations. These include all of the following:

1. **Entertainment and Gratuities for Government Employees.** Government employees shall not be offered or given, either directly or indirectly, gratuities of any kind, including entertainment, transportation, meals at business meetings, tickets to sporting or other events, and the like. Swinerton employees will not offer any gratuity, or give or reimburse expenses for any entertainment provided, to any Government official or employee.

2. A kickback is the payment back of a portion of the purchase price to a buyer or Government official to induce the purchase of goods or to influence improperly future purchases. No Swinerton employee may offer, pay, solicit, or receive, directly or indirectly, any fee, commission, compensation, gift or gratuity to or from any tier of any Government agency, prime contractor, or subcontractor.

D. Conflicts of Interest. Swinerton employees should avoid any relationship or activity that might impair, or even appear to impair, the company’s ability to make objective and fair decisions when performing our jobs. Examples include:

- Being employed by, or acting as a consultant to, a competitor or potential competitor, supplier or contractor, regardless of the nature of the employment, while you are employed with Swinerton.
- Supervising family members, relatives, significant others and/or domestic partners of active employees.
- Serving as a board member for an outside commercial company or organization.
- Owning or having a substantial interest in a competitor, supplier or contractor.
- Having a personal interest, financial interest or potential gain in any Swinerton transaction.
- Placing company business with a firm owned or controlled by a Swinerton employee or his or her family.
- Any other arrangements or circumstances, including family or other personal relationships, which might dissuade the employee from acting in the best interest of the company.
IV. REPORTING VIOLATIONS OF LAW OR THE CODE

A. Reporting Violations. It is the responsibility of every employee who knows of any activity that is or may be in violation of laws, regulations, contracts, or the Code, to report such activity promptly. Every employee has free, unlimited access to our third-party anonymous and confidential incident reporting system, MySafeWorkplace. This beneficial service is available 24 hours a day, 7 days a week via a toll free number, 800-461-9330, or the internet at www.MySafeWorkplace.com. Employees are also free to report violations anonymously by mailing such reported violations in an unmarked envelope to the Audit Committee Chair.

B. Hotline Posters. Swinerton will prominently display hotline posters in common work areas within business segments and at contract work sites so that all employees will have ready access to the contact information for MySafeWorkplace. An electronic version of the hotline poster and a link to MySafeWorkplace is posted on Swinerton website, www.swinerton.com.

C. Reporting Violations Concerning Government Contracts. The reporting of violations potentially involving Government Contracts is particularly important to Swinerton. Swinerton will immediately investigate any report of misconduct that comes to its attention. It is Swinerton's intention to voluntarily disclose misconduct involving or affecting Swinerton's Government Contracts to an appropriate Government official after such misconduct is discovered by, known to, or disclosed to any management official of Swinerton, to the Audit Committee, or to MySafeWorkplace, upon a full and complete investigation affirming the alleged misconduct. Swinerton will notify the Government of possible impact on Government business, and take corrective action, including prompt restitution of any harm to the Government.

D. After Making a Report. Upon submission of your report, you will be provided with a unique access code and will be asked to generate a personal password. It is very important that you document these pass codes, as you will use them to follow up on your report. You can call MySafeWorkplace (800-461-9330) or log in to www.MySafeWorkplace.com to check the status of your report. Once the unique access code and password are entered, you may continue anonymous dialogue with the Audit Committee Chair through the message board, "Talk to Your Organization" section of the report.

E. Protection of Employees. Swinerton will not tolerate any reprisals against persons who report issues and concerns in accordance with the Code. The identity of employees who report suspected violations will be treated as confidential and no reprisal may be taken against them. Confidentiality will be maintained to the extent possible, although limited disclosure may be necessary in some cases to effectively conduct an investigation or where compelled by law. However, any reprisal will itself be considered a violation of the Code, and Swinerton will take disciplinary action against any supervisor or employee who initiates such a reprisal.
V. INVESTIGATIONS AND SANCTIONS

A. **Investigations.** The Ethics Audit Committee may investigate and take any action it believes is necessary or appropriate in response to any matter raised in a communication to MySafeWorkplace or to the Ethics Audit Committee Chair. Employees are required to cooperate in internal investigations. The Ethics Audit Committee will report to the Board of Directors periodically, and at any time upon request, the actions taken by the Ethics Audit Committee since the date of the immediately preceding report of actions provided to the Board of Directors. The Ethics Audit Committee and Board of Directors may take such actions as either deems necessary or appropriate in response to any communication, including without limitations referenced to a consultation with outside legal counsel or other advisors.

B. **Discipline and Sanctions.** The Ethics Audit Committee shall have the authority to issue admonitions and impose sanctions not rising to the level or termination for violations of this Code. The Ethics Audit Committee may refer violations to the Board of Directors for further action, including possible termination by Swinerton. In determining the appropriate disciplinary action to be taken in response to a violation of this Code, Swinerton may consider whether the employee knew or should have known that his or her conduct or actions were in violation of this Code. The Ethics Audit Committee and the Board of Directors may also refer matters to appropriate regulatory and law enforcement agencies where they believe such reference is required or appropriate under the circumstances.

The Company is committed to the Highest Integrity in all interactions with employees, clients and the public. As representatives of our organization all employees are expected to conduct all company business in adherence to the Code outlined above.