



BUILDING THE NATION'S WATERWAYS AND MARINE INFRASTRUCTURE SINCE 1905.

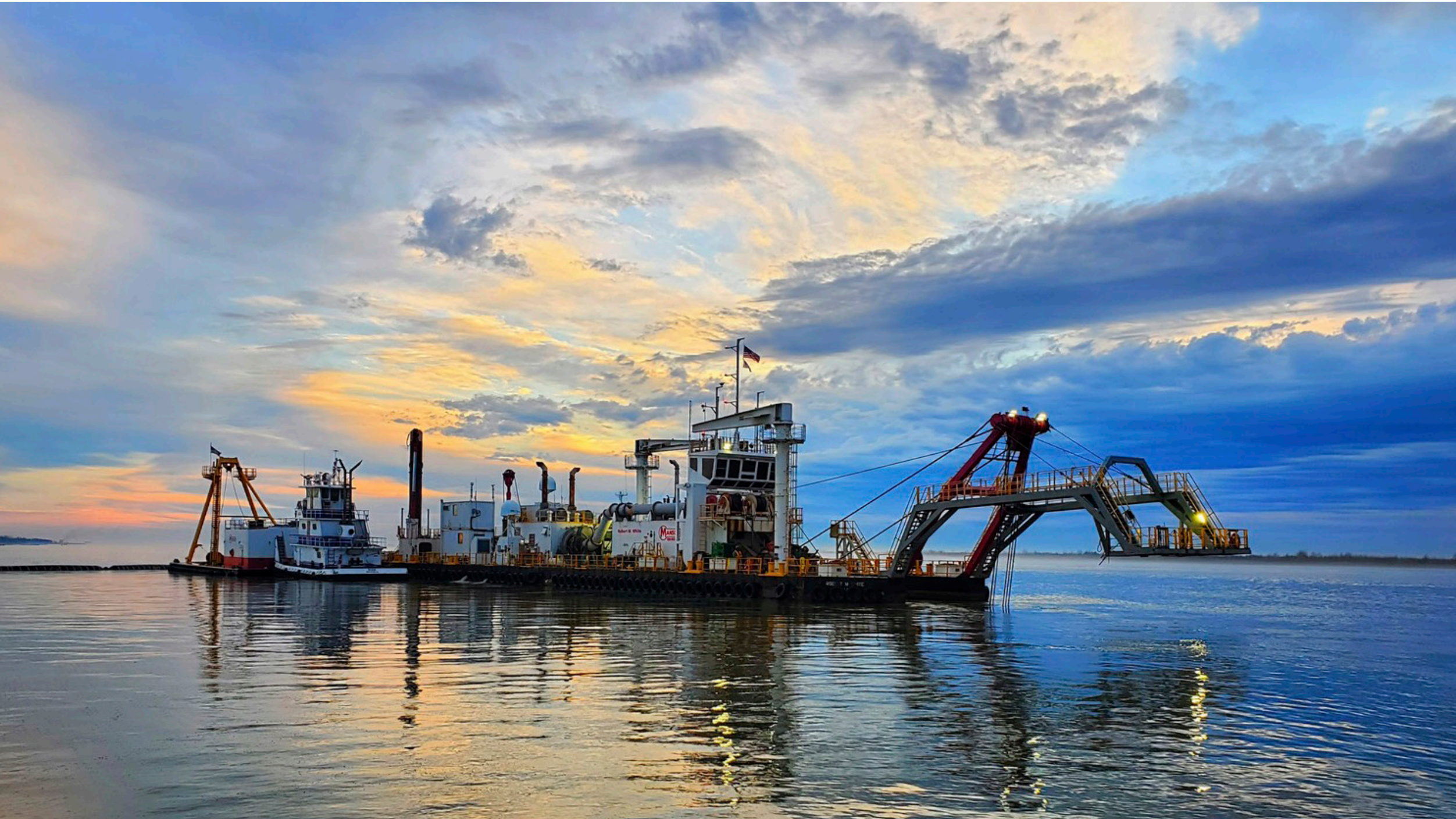
CODE OF ETHICS

INTEGRITY IS THE KEY TO OUR SUCCESS

TAKE CARE OF PEOPLE

DO THE RIGHT THING

FIND A BETTER WAY



A MESSAGE FROM THE PRESIDENT

Manson enjoys a reputation as one of the best marine construction and dredging companies in the industry. That reputation has been earned over many years through the work we perform and the relationships we have built with our clients.

Manson's core values are at the forefront of how we conduct our business. Taking care of people; Doing the right thing; and Finding a better way are ingrained in our organization. They not only define our culture and how we operate but how others in the industry perceive us.

Together, we are all committed to abiding by the highest ethical standards. In doing so, we always deliver what we promise, and we stand by the work we perform. Our ethics program is designed to provide our employees with self-guiding principles to confidently make good business choices each day, knowing they are always choosing to do the right thing.

At Manson, our people are our most valuable asset. I am proud of their dedication and hard work, which have led to innovation and industry-wide recognition. I am thankful for your contributions to our continued success.

Sincerely,

John A. Holmes
President & Chief Executive Officer

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WELCOME ABOARD!

This Code is an abbreviated guide of our more detailed Ethics and Business Responsibility Manual available on SharePoint. These documents provide the tools needed to make ethical business decisions, and it is your responsibility to apply these principles to each individual situation. While the Code helps us put our values into practice, it will not answer every question you may have while working at Manson. Use good judgment and reach out when you need help.

You should familiarize yourself with this Code so that you might readily identify any proposal, act, or practice that violates the Code or should be reported internally for further investigation.

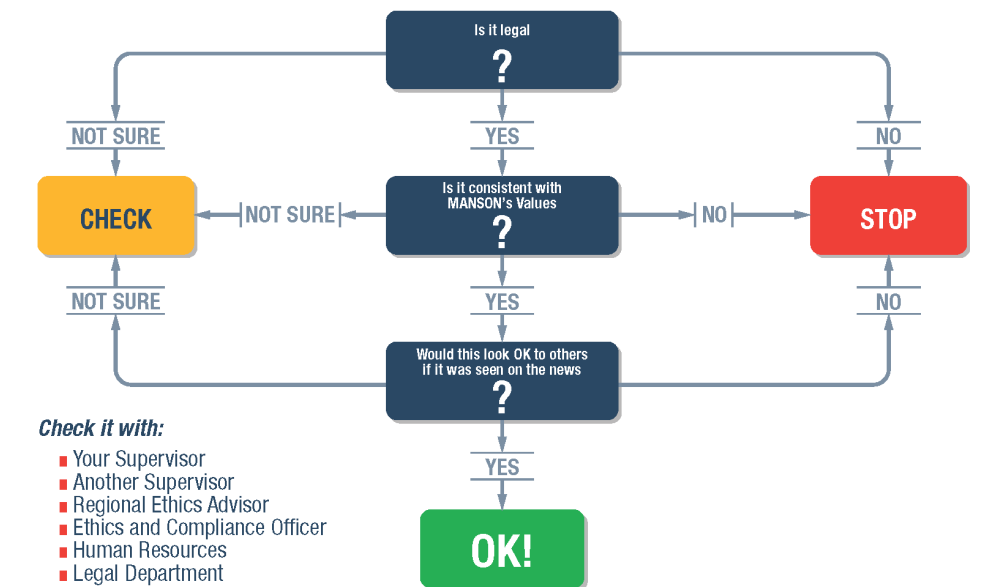
It's important to understand that:

- Each employee is responsible for his or her actions.
- Violations can result in disciplinary action, including dismissal and criminal prosecution.
- There will be no reprisal against an employee who reports a suspected violation in good faith.

Manson is committed to doing the right thing in every situation. Integrity is the key to our success. This means:

- Comply with the law and Manson policies.
- Exercise the highest ethical standards.
- Use common sense. If you think it may be wrong, it probably is.
- If you're unsure, ask.

USE THE DECISION CHART BELOW TO GUIDE YOUR CHOICES



OUR ETHICAL STANDARDS, IN BRIEF

THIS CODE APPLIES TO EVERYONE...

AT EVERY LEVEL OF OUR COMPANY INCLUDING OUR EMPLOYEES, OFFICERS, BOARD OF DIRECTORS, AND TO EVERY PERSON AND ORGANIZATION WORKING ON OUR BEHALF OR DOING BUSINESS WITH MANSON.

WHAT WE ASK OF YOU

1 Treat People with Respect and Dignity.

All decisions should be consistent with Manson's Core Values: 1) Take care of people, first and always; 2) Do the right thing; 3) Find a better way.

Every action should be judged by considering whether it is legal, fair to all concerned, reasonable under the circumstances, honest, in keeping with the best interests of our employees and customers, and able to withstand the scrutiny of outsiders.

3 Respect and Obey All Applicable Laws and Regulations.

Without exception, comply with all applicable laws, rules, and regulations. The laws that apply to Government contractors are complex. However, confusion or a lack of understanding of the rules cannot be used as an excuse for a lack of compliance. It is important to always seek advice to ensure compliance with both the letter and spirit of the law.

If you suspect a violation of law or ethics has occurred or might occur, you are expected to [report](#) such suspected behavior.

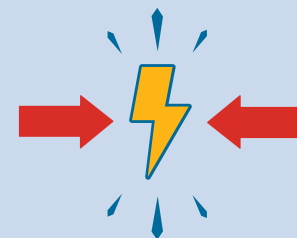
2 Strive for Safety and Quality.

Safety and quality work are fundamental parts of our culture. Through policies and procedures, inspections and checklists, and safety training, we work hard to ensure everyone feels safe and that we deliver what we have promised. Stay alert, model safe work practices, and take care of each other. Our reputation for quality work and quality people must not be compromised by unethical or unsafe decision-making.

4 Avoid Conflicts of Interest.

Do not engage in any activity that might create a [conflict of interest](#) for the Company or for yourself, including activity that creates even the appearance of a conflict of interest.

LEARN MORE ABOUT CONFLICTS OF INTEREST AND HOW TO AVOID THEM ON [PAGE 10](#).



ADDITIONAL EXPECTATIONS OF OUR LEADERSHIP

EMPOWER EMPLOYEES TO MAKE ETHICAL DECISIONS.

Our leaders will provide training and other resources to equip employees to deal with ethical issues. You will never be asked to perform any illegal or unethical act.

Leaders will listen to concerns employees have about business conduct, support them in expressing those concerns, and take action if an employee faces any form of retaliation for reporting any concerns or suspected misconduct.

MAINTAIN HIGH STANDARDS OF PROCUREMENT INTEGRITY.

Our leaders will act ethically, applying the same high standards of conduct expected throughout the Company.

When we are bidding for or negotiating contracts, we will be truthful and accurate, observe all rules and regulations, and will not accept information on a competitor's bid or proposal that we know to be proprietary or confidential.

ENCOURAGE OTHERS TO DO THE RIGHT THING.

Our leaders will promote ethical conduct, both within the Company and in the markets in which we operate.

Manson will ensure that our Business Partners (subcontractors, vendors, suppliers, and joint venture partners) are aware of requirements to abide by Government Ethics Regulations, and those who are required to have a formal Ethics policy either possess one or agree to abide by Manson's Code.

5 Maintain Accurate Business Records.

We all contribute to Company records. Create business records carefully, accurately, completely, and honestly. Business records include time and expense reports, financial books, records, cost accounts, financial statements, résumés, and any and all other submissions to the Company, our customers, and/or regulatory authorities. Whatever you record—whether it's your time, an expense, or a business transaction—do it with integrity.

6 Safeguard Company Assets.

Chances are, no matter your role, you're responsible for valuable Company property. Do you operate equipment, type on a computer, or access confidential Company or client information? Employees must protect all Company, customer, and subcontractor assets and use them only for appropriate Company-approved activities. This includes protecting confidential information, protecting financial assets, and following cybersecurity policies.

7 Protect Confidential Information.

We store confidential information (information not known to others) properly and keep it secure, whether it belongs to us, a customer, or other business partners. We never share confidential information without proper authorization or with anyone who doesn't need it to do their jobs.



SPEAKING UP

OUR ETHICS & COMPLIANCE PROGRAM

Manson's Corporate Ethics and Compliance Officer (CECO) is responsible for familiarizing Manson personnel with their requirements under the Code of Ethics and Business Responsibility Manual through training and communications. The CECO and Manson's Human Resources & Equal Employment Opportunity Officer (HR & EEO Officer) are available to discuss any ethical concerns. They are also responsible for investigating ethical issues or violations. You may also contact any of the [Regional Ethics Advisors](#) who assist the CECO.

EMPLOYEES MUST REPORT VIOLATIONS

If you ever see or suspect something improper, speak up. Even if you are unsure, speaking up is always the right thing to do.

Manson does not allow any form of retaliation (such as firing, salary reduction, or any other negative job action) against those who share sincere concerns, cooperate in investigations, or make honest reports.

What is an honest report? It's speaking up about something that you truly believe may be a violation of our Code, our policies, or the law, even if you're mistaken.

We value your voice and encourage you to speak up with as much detail as possible. The more information you provide, the more likely we can resolve the issue at hand.

Reports can be made to:

- the employee's supervisor
- a Regional Ethics Advisor
- the CECO
- the HR & EEO Officer

ETHICS HOTLINE: ANONYMOUS REPORTING

Manson's Ethics Hotline is available for anyone wishing to raise a concern or simply to seek advice anonymously. The Manson Ethics Hotline is available 24 hours a day, seven days a week, and is administered by a third party.

TO MAKE AN ANONYMOUS REPORT, CONTACT LIGHTHOUSE SERVICES



(877) 472-2110



(215) 689-3885



Reports@Lighthouse-Services.com

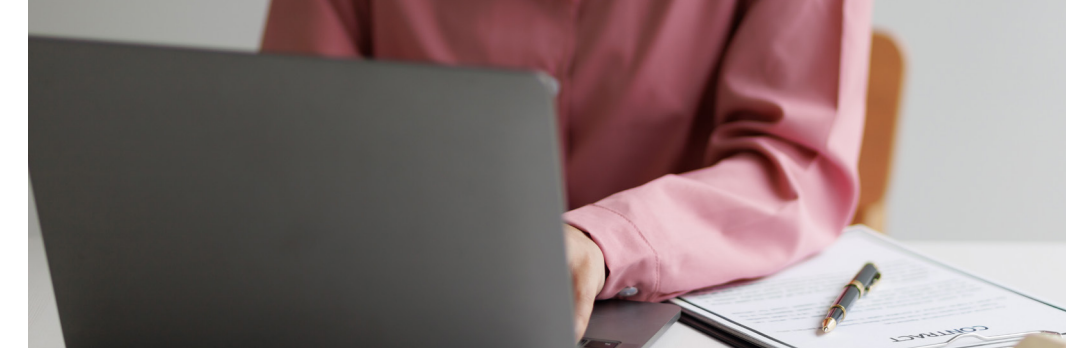
(Refer to Manson in your email)



[https://www.lighthouse-services.com/
MansonConstruction](https://www.lighthouse-services.com/MansonConstruction)

WHAT YOU NEED TO KNOW ABOUT MAKING A REPORT

- Your concerns and reports will be treated seriously, and you will be treated respectfully.
- You do not need to identify yourself.
- Retaliation for raising a good faith concern is a violation of Manson's Code and will not be tolerated.
- To the greatest extent possible, your communication will be kept confidential, unless required to release such information to law enforcement authorities. Whenever possible, the Company will keep confidential the identity of employees about or against whom allegations of violations are brought.
- Manson takes the Code very seriously because it is a fundamental expression of our values and violations could result in disbarment. If an investigation reveals that there has been a violation of the Code, the violator(s) will be subject to disciplinary action, up to and including termination of employment. They may also be subject to civil and criminal penalties.
- Manson is committed to providing timely notification to the Government of any violation of Federal Law involving fraud, conflict of interest, bribery, or gratuity violations, as well as any violation of the civil False Claims Act, and will cooperate fully with any resultant investigation conducted by the Government.



DISCIPLINE

Violation of this code can result in serious consequences for the Company, its image, credibility, and confidence of its customers. Violations can result in substantial fines and restrictions on future operations for the Company, as well as the possibility of fines and prison sentences for individual employees. Employees should recognize that it is in their best interest, as well as the Company's, to follow this Code carefully.

The overall seriousness of the matter will be considered in setting the disciplinary action to be taken against an individual employee, up to and including termination of employment. Additional information is available in the [Manson Construction Co. Employee Handbook](#).

The amount of any money involved in a violation might be immaterial in assessing the seriousness of a violation since, in some cases, heavy penalties might be assessed against the Company for a violation involving a relatively small amount of money, or no money at all.

Disciplinary action might also be taken against supervisors or executives who condone, permit, or have knowledge of illegal or unethical conduct by those reporting to them and do not take corrective action. Disciplinary action might also be taken against employees who make false statements in connection with investigations of violations of this Code.

EMPLOYEE PERSONAL CONDUCT

SAFETY & SECURITY

Manson is committed to our Incident and Injury Free™ (IIF™) Program and the prevention of accidents and injuries to our employees and the general public. We also are committed to having all of our work performed in an environmentally sound manner. That means we will continually look to develop, implement, and maintain best safety practices, appropriate work safety procedures, and personnel training.

Accordingly, employees are expected to:

- Conduct themselves in a safe manner;
- Use good judgment and common sense in matters of Environment, Health, and Safety (EHS);
- Observe all posted [EHS rules](#);
- Comply with [Manson's Drug & Alcohol Policy](#);
- Follow all safety and security requirements mandated by the U.S. Coast Guard, the Occupational Safety and Health Administration, and the U.S. Army Corps of Engineers and other regulatory agencies.

PRACTICAL EXAMPLES

- Q.** At my jobsite, they regularly cut corners on health and safety to get the job done. As a result of this, my coworker was using inappropriate tools to do the job and had an accident. I have been told not to report this. What should I do?
- A.** You must report it – a failure to do so could put others at risk. Talk to your manager and propose that the regional EHS Manager be brought in to advise on how to operate safely. If you meet resistance, talk to a more senior manager or report the issue to the CECCO.

CONFLICTS OF INTEREST

Our work decisions should be fair and objective—and always based on what's best for Manson—not for us personally. Most people overestimate their own ability to make objective decisions when faced with competing interests. It's best to avoid anything that makes it look like your decision is being influenced. Disclosure of potential conflicts of interest is always required. Often, a conflict of interest can be solved by disclosing it to management.



RULE OF THUMB

A conflict of interest is not a transgression, but not disclosing it is.

Understanding what conflicts of interest are and when they typically arise is the key to avoiding them. A potential conflict of interest can occur when personal, social, financial, or political activities overlap with an employee's work responsibilities.

Let's review the most common conflicts of interest.

OUTSIDE EMPLOYMENT

Outside employment is prohibited when:

- the business competes with or provides services to Manson;
- it would affect an employee's ability to carry out their Manson responsibilities; or
- the employee uses Manson time, materials, information, or other assets in connection with outside employment.

RELATIONSHIPS WITH VENDORS, CLIENTS, BUSINESS PARTNERS, AND COMPETITORS

Employees should not receive a personal benefit from Manson's business transactions with suppliers and customers. Employees should avoid situations involving a conflict of interest or the appearance of such a conflict.

Employees who make recommendations or decisions for business transactions with Manson may not:

- serve as an officer, director, employee, or consultant of a vendor, client, business partner, or competitor;
- own a substantial interest in any company seeking to do business with Manson;
- have a close family relationship with outside suppliers



WHAT IS A "CLOSE FAMILY RELATIONSHIP"?

- Partner
- Parents/Step-parents
- Children/Step-children
- Siblings
- Aunts & Uncles
- Cousins
- Grandparents
- Grandchildren
- In-laws

EMPLOYMENT OF RELATIVES

Manson has employed many generations of family members over the years; however, those relatives should not have any direct influence on the employee's hiring, placement, promotions, evaluations, or pay.

To avoid conflict, be sure to disclose any familial relationships. Additional information is available in the [Manson Construction Co. Employee Handbook](#).



Manson has employed many generations of family members throughout its history. Pictured above (L-R): Manson's Senior Management Team in 1975: Vice Presidents Peter Haug (Peter Manson's grandson) and Glenn Edwards, President Elmer Edwards (Glenn Edwards' uncle), and Secretary Bill Royea.

PRACTICAL EXAMPLES

- Q.** My spouse works for a supplier who is bidding for a contract that I am working on. Should I let my manager know?
- A.** Yes. You must advise your manager and discuss how to proceed. We would not disqualify a company because of family connections, but we need to know to ensure that the evaluation process is not in any way influenced by this relationship.
- Q.** My neighbor wants me to see if there is a job opening for his son and whether I can "pull any strings." What should I do?
- A.** You should advise them to check the job openings on our [Careers Page](#), and you can contact HR to provide your personal reference for the individual. Beyond this, you should ensure that you are not involved in, or have any influence on, the recruitment of that individual, as it could be a conflict of interest.

GIFTS & ENTERTAINMENT

An occasional gift or offer of entertainment or hospitality is a normal part of building relationships and showing esteem. But sometimes gifts and other offers may cross the line.

Never offer or accept an offer that:

- Creates an obligation in return or is given to win favors;
- Comes in the form of cash or a cash equivalent, such as a gift card;
- Is excessive under the circumstances or makes others think you are being influenced.

Gifts of any nature to or from government personnel are prohibited. Additionally, it is a violation for any employee to solicit or encourage a supplier to give them any item or service, regardless of its value. Our suppliers will retain their confidence in the objectivity and integrity of our Company only if each employee strictly observes this guideline.

See the [Ethics and Business Responsibility Manual](#) for Manson's detailed written policy on gifts and entertainment.

PRACTICAL EXAMPLES

- Q.** I regularly organize conferences for the Company. I was recently offered a free luxury weekend in a hotel which was competing for our business. Am I allowed to accept it?
- A.** No. It is not acceptable to make personal gain out of a business transaction.
- Q.** I have been given an expensive gift during a business meeting and know that it would offend the provider if I did not accept it. What should I do with the gift, so as not to offend the provider?
- A.** You should report the gift immediately to the CECSO and ask for guidance. Depending on local law, we may ask you to return the gift or seek the provider's permission to donate it to charity.



KICKBACKS & BRIBES

Kickbacks and bribes involve individuals or businesses paying money or providing other forms of compensation to public officials, employees, or vendors to secure contracts, favorable treatment, or other advantages. **We never bribe—or accept bribes—and we avoid even the appearance of anything improper.**

Kickbacks and bribes are illegal, unethical, and undermine fair competition and can lead to corruption within institutions.

Federal laws prohibit offering, soliciting, or accepting any kickback, as well as including any amount of a kickback in a government contract. The Federal "Anti-Kickback Act of 1986" also requires each prime contractor or subcontractor to promptly report a violation to the appropriate Inspector General or the Department of Justice if the contractor has reasonable grounds to believe that a violation exists.

Manson prohibits employees from engaging in any conduct with business partners that may be deemed to be any form of a kickback or bribe.

PRACTICAL EXAMPLES

- Q.** A subcontractor is using our forklift to unload a delivery. They want to pay me in cash. Should I accept the payment?
- A.** No, accepting cash could look like a bribe or a kickback. Manson should bill the subcontractor and payments should be made through the regularly implemented accounting procedures.
- Q.** My colleague is involved with campaigning for a local mayoral candidate. The other day, I overheard them on their lunch break using their Company phone to make calls stumping for the candidate. Is this allowed?
- A.** No, using their Company phone to make calls for a political campaign is not allowed, even if the employee is on their break or not currently at work.



POLITICAL CONTRIBUTIONS

Although the Company participates in industry organizations that support policies favorable to the work we perform, Manson does not ask employees to support any political party or campaign. The Company believes in the democratic political process, and employees are encouraged to participate in it personally outside of work without the use of Company resources or facilities. Any use of corporate funds or property, services, or other assets for political reasons requires the written authorization of the President.

SAFEGUARDING COMPANY ASSETS

CHANCES ARE, NO MATTER YOUR ROLE, **YOU ARE RESPONSIBLE FOR VALUABLE COMPANY PROPERTY.** EMPLOYEES HAVE A PERSONAL RESPONSIBILITY TO CARE FOR THE ASSETS THEY USE.

COMPANY ASSETS & TRANSACTIONS

Employees are personally accountable for Company funds over which they have control. Transactions should adhere to Manson accounting procedures, including receiving management authorization. All transactions shall be accurately and fairly recorded in reasonable detail in the Company's accounting records.

Employees who spend Company funds should ensure that the Company receives good value in return and must maintain accurate records of such expenditures. Employees who approve or certify the correctness of a bill or voucher should know that the purchase and amount are proper and correct. Obtaining or creating "false" invoices or other misleading documentation, or the invention or use of fictitious sales, purchases, services, loans, entities, or other financial arrangements, is prohibited.

PRACTICAL EXAMPLES

- Q.** My boss has asked me to delay paying an invoice to meet their project budget targets. Should I do this?
- A.** The invoice should be paid in accordance with the payment terms agreed with the supplier. You should not deliberately delay payment to artificially affect the financial performance of the Company.



WHAT IS OUR "PROPERTY"?

- Physical property, such as equipment and inventory, parts, raw materials, tools, computers, and phones.
- Technological infrastructure property, such as email, internet access, and software.
- Financial property, such as cash, credit cards, and bank accounts.
- Intellectual property, such as confidential information, media and content, patents, trademarks, and inventions.

TIME REPORTING

Accurate timekeeping by each employee and timely submission of timecards are critical elements of each employee's job and accurate recordkeeping. It is the only way that we can provide accurate, timely reports and invoices to our customers. Manson's timekeeping practices are governed by Cost Accounting and Standards Board (CASB) and Federal Acquisition Regulation (FAR).

Careless or improper preparation of timecards may lead to disciplinary actions by the Company and may also result in prosecution under applicable laws and regulations. Additional information is available in the [Manson Construction Co. Employee Handbook](#).

PRACTICAL EXAMPLES

- Q.** The crew worked really hard today so we let them go an hour early, but still recorded a full eight hours on their time sheet. They really deserved it, so is this ok?
- A.** No, only accurate, actual time should be entered on a time card. Compensation or rewards for great work should be provided in the form of a bonus or other methods determined by management.
- Q.** A coworker spent most of the afternoon working on a final job report for their last project, but they still charged their time to their current project. They said it was ok as they frequently work extra time that they don't charge. Is this appropriate?
- A.** Timesheets form the basis of the costs we charge the customer. It is vital that all project timesheets give a true and accurate representation of the time spent working on that job. Your coworker has potentially committed timesheet fraud and the issue must be raised with them and their manager, as well as the CECO.
- Q.** I accidentally charged a personal expense to my Company credit card. What do I do?
- A.** Mistakes happen. Contact the Finance department to remedy the issue.

EXPENSE REIMBURSEMENTS

Reimbursements for payments of Company expenses must be accompanied by documentation (including receipts) and submitted according to Company procedure. It is a violation of the Code to request reimbursement for an expense that is not business-related. Additional information is available in the [Manson Construction Co. Employee Handbook](#).

COMPANY CREDIT CARDS

Company credit cards are provided to employees for convenience in conducting Company business. No personal expenses can be charged on Company credit cards except as specifically authorized by Company procedures. Any personal expenses charged must be reported and paid promptly by the employee. Company credit cards should not be used to avoid preparing documentation for direct payment to vendors.

Where allowed by local law, charges on Company credit cards for which a properly approved expense report has not been received at the time of an employee's termination of employment might be deducted from the employee's last paycheck. The Company will pursue repayment by the employee of any amounts it has to pay on the employee's behalf. Additional information is available in the [Manson Construction Co. Employee Handbook](#).

CASH & BANK ACCOUNTS

Cash transactions should be limited. All cash transactions must be handled to avoid any question or suspicion of impropriety. All cash transactions must be recorded in the Company's books of account.

SOFTWARE & COMPUTERS

Computerized information and computer software appear intangible, but they are valuable assets of the Company and must be protected from misuse, theft, fraud, loss, and unauthorized use or disposal, just as any other Company property.

Information Technology (IT) equipment is intended to be used only for business operations. Using the Company's IT facilities inappropriately can make the security of these systems vulnerable. Accordingly, Manson may monitor all communications, including internet usage, to ensure that these assets are used for their intended business purpose and in accordance with applicable laws and Manson policies.

Use of computers must be job-related. Employees cannot access Company records of any kind for their personal use. Misappropriation of computer space, time, or software includes, but is not limited to, using a computer to create or run unauthorized jobs, operating a computer in an unauthorized mode, or intentionally causing any kind of operational failure.

Computers can be used for Company-sanctioned education programs as well as personal use, incidental to Company business use, with the permission of your supervisor. However, personal use cannot be allowed for personal financial gain.

It is also understood that Company computers will be used at home with the permission of your supervisor.

Additional information is available in the [Manson Construction Co. Employee Handbook](#) and the [IT section of SharePoint](#).

WHAT IS "IT EQUIPMENT"?

- Computers
- Laptops
- Software
- Email
- Text messaging
- Telephone equipment
- Handheld devices
- Voicemail
- Networks
- Server systems
- Industrial devices
- Databases
- Digital assets
- Storage devices
- And more...

See the [IT Acceptable Use Policy](#) for more.



THIRD-PARTY SOFTWARE

As intellectual property, software is protected by copyright and may also be protected by patent or trade secret laws. Additionally, some software or applications may present a cybersecurity threat. Employees must request review and permission for any new software or applications through the IT department. Additional information is available in the [Manson Construction Co. Employee Handbook](#).

PRACTICAL EXAMPLES

- Q.** My wife loaded some data management software from her office on our home computer, and I would love to use this at work. Is it ok to download this onto my Company computer solely for work reasons?
- A.** No. Employees may not download personal software onto Company computers. Doing so risks the introduction of viruses or malware into our network. Manson only installs software that is properly licensed and vetted by IT to ensure compliance and security.

INCIDENTAL PERSONAL USE

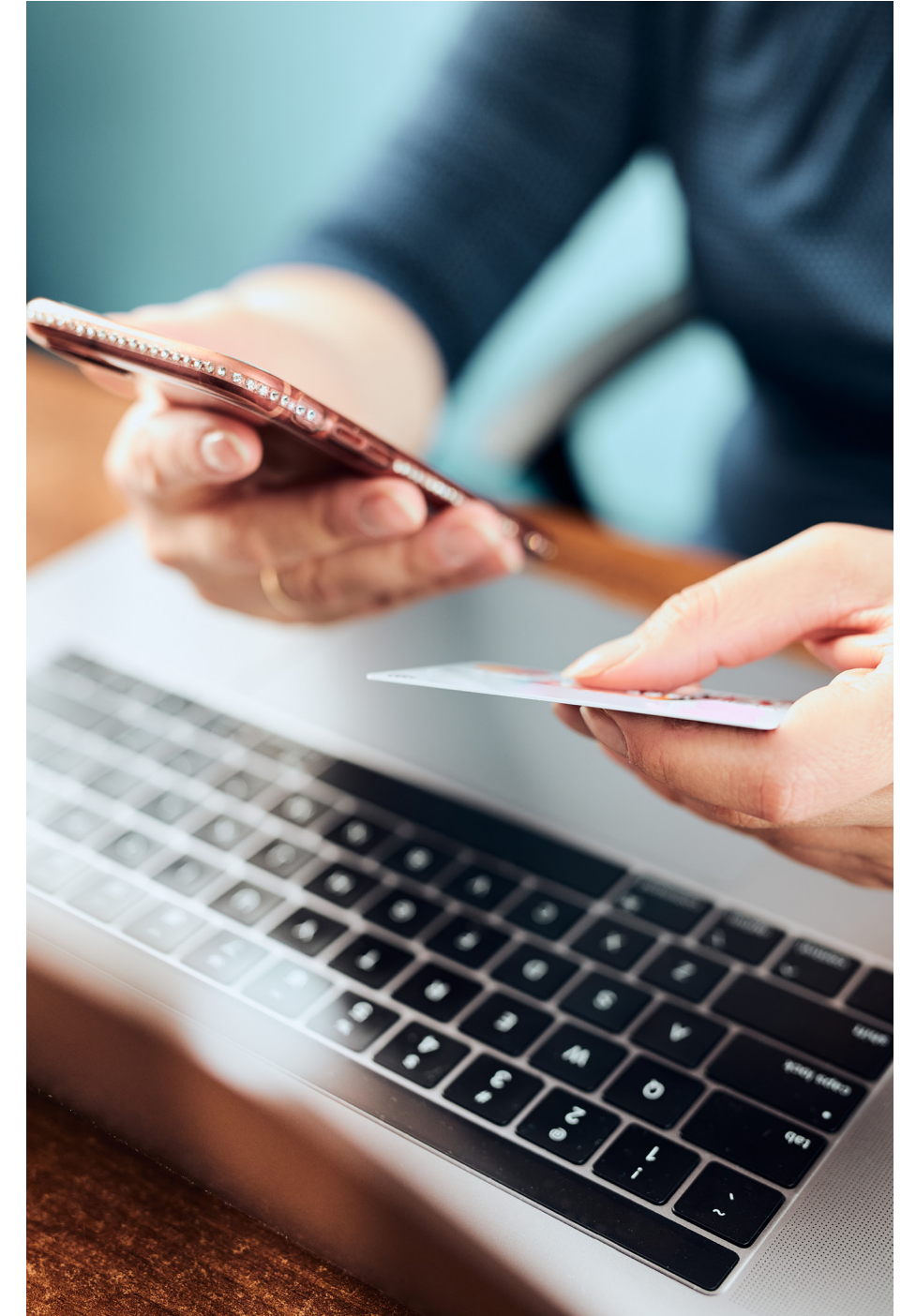
The Company recognizes that you may need to use Company equipment and/or communications for personal use from time to time. In general, this is allowed, provided such use:

- Is limited in duration or extent;
- Does not adversely affect your attention to, or completion of, your job responsibilities;
- Does not result in any significant incremental cost to the Company;
- Does not contain pornographic or offensive material, discriminatory or harassing language or derogatory references to age, disability, ethnicity, marital or family status, national origin, color, religion, sex, sexual orientation, veteran status, or any other characteristic protected by law;
- Does not otherwise violate this Code or other Manson policy, particularly the sections related to conflicts of interest and/or disclosure of confidential information;
- Does not include forwarding chain letters, mass emails for non-business purposes, or selling items or services for personal gain.

Additional information is available in the [Manson Construction Co. Employee Handbook](#).

PRACTICAL EXAMPLES

- Q.** Can I use a Company computer during lunch time to access my bank account?
- A.** If the access is only occasional and does not take excessive time away from your Company duties, such use may be permitted.



COMPETING FOR WORK

MANSON WORKS IN A FIELD WHICH IS **HIGHLY COMPETITIVE**. BY COMPETING FAIRLY AND PERFORMING EXCELLENT WORK, OUR CLIENTS KNOW THAT **WE ARE A RELIABLE AND TRUSTED BUSINESS PARTNER**.

COMPETITION & ANTITRUST

The Company supports competition based on quality, service, and price. We will conduct our affairs honestly, directly, and fairly. Since a substantial part of Manson's business involves competitive bidding of contracts with the federal government and routine business decisions involving pricing, terms and conditions of sale, and dealings with competitors, it is essential that every employee be generally aware of the antitrust laws.

To comply with the antitrust laws and our policy of fair competition, employees must:

- Never discuss with competitors any matter directly involved in competition between us and the competitor (e.g., sales price, marketing strategies, market shares, and sales policies);
- Never agree with a competitor to restrict competition by fixing prices, allocating markets, or other means;
- Not arbitrarily refuse to deal with or purchase goods and services from others simply because they are competitors in other respects;
- Not require others to contract with us before or unless we contract with them;
- Never engage in industrial espionage or commercial bribery;
- Be accurate and truthful in all dealings with customers and be careful to represent the quality, features, and availability of Company equipment and services accurately;
- Not require customers to take from us a service they do not want just so they can get one they do want;
- Immediately notify your manager or the CECO whenever you believe that you might have received information that may be confidential or proprietary to another organization.



WORKING WITH THE GOVERNMENT

The great majority of our work comes from government contracts, which have specific and particular bidding and competing obligations and restrictions. This includes, but is not limited to, dealing with government officials in an environment of openness with no perception of concealment, no appearance of impropriety, nor any actual or potential conflict of interest.

Our employees must have a working knowledge of and strictly follow laws and regulations such as the Procurement Integrity Act, the Federal Acquisition Regulation (FAR), Antitrust laws, the Foreign Corrupt Practices Act, and other legal restrictions. These laws and regulations generally have three purposes: (1) to allow government agencies to purchase the best possible products and services at the best value; (2) to promote full and open competition based on specifications and evaluations criteria that allow interested suppliers to respond appropriately; and (3) to eliminate waste, fraud, and abuse.

If any employee has a question about the applicability of a

law or regulation, feels uncertain about their own depth of knowledge of the law, or has any concerns about ensuring that the Company is meeting its legal and ethical obligations, please bring these issues to the attention of their area manager, the CECO, or the General Counsel.

PRACTICAL EXAMPLES

- Q.** I am working on a bid submission and, in order to gain the contract, I am considering under-estimating the costs, as I know I can charge the customer for overruns on the contract when we have won it. Is this appropriate?
A. No. It is never acceptable to deliberately misrepresent costs that we intend to incur and bill to the customer.
- Q.** Another company has asked to discuss what contract terms and pricing we have negotiated with a supplier, as they would like the same kind of deal that we have. Is this ok?
A. No. We have an ethical and contractual obligation to respect the confidentiality of the supplier's pricing. Secondly, our actions might be construed as an attempt to fix prices in the supply market, which could damage Manson's reputation or result in legal action.

SECURITY AND COMMUNICATION

CONFIDENTIAL INFORMATION

Company policy and various laws protect the integrity of the Company's confidential information that must not be divulged except in strict accordance with established Company policies and procedures. Confidential information includes all competitively valuable, non-public, proprietary information created by the Company, or any information obtained by the Company that is subject to non-disclosure.

Private records and confidential information can include:

- Technical documents, such as drawings, plans, or estimates;
- Business and financial documents, such as audited statements, payroll, or job cost reports;
- Information about other companies, such as vendor registration documents;
- Employee records, such as personal identification;
- National security information; and
- Controlled Unclassified Information (CUI).

CLASSIFIED NATIONAL SECURITY INFORMATION

Only employees with proper government clearance and a need to know have access to classified national security information. Government regulations outlined in Company instructions for safeguarding information must be followed. Disclosing such information without authorization, even after leaving employment, is a violation of law and this Code.

There is an obligation to not divulge confidential Company information even though material might not be specifically identified as confidential. This obligation exists during and continues after employment with the Company.

A few examples of prohibited use of confidential Company information are:

- Selling or otherwise using, divulging, or transmitting;
- Using to knowingly convert a Company business opportunity for personal use;
- Using to acquire real estate that the employee knows is of interest to the Company;
- Using, divulging, or transmitting in the course of outside employment or other relationship, or any succeeding employment or other relationship at any time; and
- Trading in the stocks of any Company based on information that has not been disclosed to the public, or divulging such information to others so that they might trade in such stock. Insider trading is prohibited by Company policy and Federal and state law.

Employees shall not seek out, accept, or use any confidential information of or from a competitor of the Company. In particular, should we hire an employee who previously worked for a competitor, we must neither accept nor solicit confidential information concerning that competitor from our employee.



WHAT "PERSONAL INFORMATION" IS CONFIDENTIAL?

Personal information includes anything that could identify someone, either directly or indirectly, including:

- Name
- Address
- Phone number
- Birth date
- Bank or credit card information
- Health information
- Team member ID

Know how to protect confidential information:

- If you're unsure if it's "personal information," treat it like it is.
- Keep devices physically and electronically secure.
- Lock your workstation when stepping away.
- Use strong passwords and keep passwords safe.
- Install security software and updates as directed.
- Make sure you are sharing information with authorized people and people with a rightful need to know.

PRACTICAL EXAMPLES

- Q.** We hired a new estimator who used to work for one of our competitors. Can we ask them about the competitor's costs and production rates?
- A.** No. Employees should never accept or use confidential information about another party.
- Q.** The project I work on is amazing. Can I share photos and talk about it on my personal social media?
- A.** Be cautious. Many of our clients prohibit disclosing information about their projects to the public. It can also be illegal to take pictures at a government facility. Consult the Manson Social Media Policy.



SOCIAL MEDIA

Social media continues to grow as a widely-used communication tool. However, employees are reminded that websites, blogs, and postings are in a public space that can be viewed by others—including clients, other employees and Company representatives—at any time. Manson has a Social Media Policy in the [Employee Handbook](#) that sets forth the requirements and expectations regarding the posting of any information or content related to Manson, whether in a personal or business capacity.

Employees will be held personally responsible for any online content they publish and any activities in which they engage online that violate the Employee Handbook or its related policies.



RULE OF THUMB

Videotapes and/or recordings—by voice, digital, analog, or otherwise—activities at Manson's offices, vessels, yards, and jobsites are considered Manson work products and not to be used on personal social media accounts.

WORKING ABROAD

FOREIGN CORRUPT PRACTICES ACT

When working abroad, Manson must adhere to the laws in the location where the work is performed. In addition, Manson has established an Anti-Corruption Policy for complying with the U.S. Foreign Corrupt Practices Act, the U.K. Bribery Act of 2010, and other applicable anti-corruption laws, regulations, and prohibitions against corruption (the “Anti-Corruption Laws”). As these markets grow, employees who have any involvement in foreign endeavors must be familiar with and follow the obligations of this policy. Some key points:

No employee will engage in activity that might involve the employee or the Company in a violation of the Foreign Corrupt Practices Act of 1977. The Foreign Corrupt Practices Act requires that the Company’s books and records accurately and fairly reflect all transactions; that we maintain a system of internal controls; that transactions conform to management’s authorizations; and that the accounting records are accurate.

No employee will falsely report transactions or fail to report the existence of false transactions in the accounting records. Employees certifying the correctness of records, including vouchers or bills, should have reasonable knowledge that the information is correct and proper.

Under the Act, it is also a federal crime for any U.S. business enterprise to offer a gift, payment, or bribe, or anything else of value, whether directly or indirectly, to any foreign official, foreign political party or party official, or candidate for foreign political office for the purpose of influencing an official act or

decision, or seeking influence with a foreign government in order to obtain, retain, or direct business to the Company or to any person. Even if the payment is legal in the host country, it is forbidden by the Act and violates U.S. law.

We will not make facilitation payments and will seek to eliminate the practice in countries in which we do business. A facilitation payment is a payment or gift (usually given to a government official) to speed up or perform a procedure. It does not include fees required to be made by law (such as the payment of a filing fee for a legal document). Manson’s position on such payments is clear: We will not make facilitation payments, nor allow others to make them on our behalf.

PRACTICAL EXAMPLES

- Q.** I was informed that we could hire a local company or consultant to help get all the necessary permits from a foreign government. An advance payment has been requested to “help move the process along.” Since we don’t really know where the money is going, do we have to worry about it?
- A.** Yes. We are responsible for the actions of any third party working on our behalf. The request for an advance payment is itself a red flag; the comment, even more so. Consult with the CECO before proceeding.
- Q.** A foreign government official has requested we place his son on the payroll of a Manson project in their country. Is this an FCPA violation?
- A.** Hiring a relative a foreign government official does not itself constitute a violation. However, it is a violation if the hiring is done to influence any act or decision of the foreign official. Consult with Manson’s CECO, General Counsel, and HR before proceeding.

TRAINING AND COMPLIANCE

COMPLIANCE CERTIFICATIONS

Upon onboarding, employees will be required to certify their understanding and agreement to comply with the requirements of the Code.

Each quarter, all officers of the Company will represent in writing that there are no violations of this Code and no conflicts of interest known to the officer after the exercise of reasonable diligence, or if such violations have been committed, will disclose such violations as required.

Periodically, employees will be required to participate in a training program that includes a review of the Code of Ethics and Business Responsibility.

THE STORY OF THE BOLTS

At Manson, we understand that our ability to work for the government depends on strict compliance with the rules. In 2011, Manson was proposed for debarment after installing non-compliant anchor bolts on a government contract. Debarment would have put Manson out of business.

The proposed debarment wasn’t due to the installation of the bolts; rather it was our lack of understanding of the domestic product preference in our contract and our failure to notify the Office of Inspector General of the potential violation. Fortunately, the Government allowed Manson to continue to bid work with our willingness to implement a formal ethics and compliance program.

It is essential that we never forget this story.

It is crucial that we comply with all laws and regulations. Transparency and accountability are key. If we notice a violation or suspect one, we must report it immediately to management.

We must prevent future violations.

Manson employees receive training in ethics and compliance, and they are required to elevate issues to upper management for proper oversight.

We all depend on each other’s ethical behavior. The daily decisions that each of us make at Manson affect our collective present and future. Our Code is not just a set of rules, it is a guide that helps us make sound ethical decisions. The story of the bolts serves as a stark reminder of our obligations.



MANSON ETHICS & COMPLIANCE RESOURCES

- [Manson Ethics SharePoint Page](#)
- [Ethics and Business Responsibility Manual](#)
- [Ethics Posters](#)
- [Manson Ethics IMS Procedures](#)
- [Ethics Monthly Bulletins](#)
- [Anonymous Reporting Hotline and Website](#)



TAKE CARE OF PEOPLE

DO THE RIGHT THING

FIND A BETTER WAY

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