

OUR CODE OUR RESPONSIBILITY

THE WALSH GROUP THIRD PARTY CODE OF CONDUCT





OUR VISION

To be the most valued construction services provider in North America.



OUR MISSION

Leading the Construction Services Industry by offering clients the highest level of Internal Expertise, Safety, a Fully Integrated Services and a Family Approach to Business.



OUR CORE VALUES

For well over 100 years, Walsh ("Walsh" includes all Walsh Construction & Archer Western entities and their affiliates) has remained true to the traditions embodied in our core values. While our company has grown considerably throughout the United States and Canada, our commitment to these core values remains unsurpassed today, as it has for decades.

- To be the builder of choice for our customers.
- To be the employer of choice for our people.
- To set the highest standards for ethics, quality, and safety.
- To achieve a fair balance of responsibility, profitability, and citizenship.

These values reflect the foundation upon which this Company was built and continue to guide us in all that we do.



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MESSAGE FROM THE WALSH FAMILY

For four generations, Walsh has conducted business with honesty, integrity, and transparency, earning the trust of our employees, customers, business partners, and our communities. The foundation of Walsh's continued growth and success is the commitment to our core values: be the builder of choice, be the employer of choice, provide the highest standards of ethics, quality and safety, and maintain a fair balance of responsibility, profitability, and citizenship. These core values define us and unite us as a company, as a tradition, and as a family.

Our core values are the pillars upon which the Walsh Code of Conduct was built. We ask you to read the Code of Conduct carefully to become familiar with the contents and reference it frequently. The Code of Conduct applies to all of our employees, regardless of position, and is designed to help guide us in making the right decisions in our daily work activities. Setting the highest standards of quality, safety, and ethics is paramount to our success and should remain in the forefront of our minds every day as we encounter the risks and difficult decisions that are so common in our industry. Accordingly, we expect all employees to not only comply with the laws and regulations that govern our industry, but also to uphold this Code of Conduct, our core values and company policies by performing our work with integrity and honesty.

It is the vision of Walsh to be the most valued construction services provider in North America. We firmly believe the achievement of this vision starts with our employees, through the daily decisions we make, how we treat each other, and how we conduct our business. If you suspect possible wrongful or unethical conduct has occurred, you have an obligation to report it and we support you in doing so. If you do not feel comfortable raising a concern with your supervisor, there are several other places for you to turn, including the Walsh Group Hotline. No matter how you report a possible violation, understand that all reports made in good faith will be investigated, treated confidentially to the maximum extent, and that retaliation will not be tolerated.

Remember that our successes are only as meaningful as the way in which we achieve them. We thank you for your commitment to Walsh and your commitment to uphold our shared core values.

Matthew M. Walsh

Daniel J. Walsh

Sean C. Walsh

Daniel P. Walsh

INTRODUCTION

For four generations, The Walsh Group, Ltd. and Walsh Construction Group, LLC and its subsidiaries and affiliates (collectively referred to herein as "Walsh") have conducted business with honesty, integrity, and transparency, earning the trust of our employees, customers, business partners, and our communities. Walsh strives to achieve mutually beneficial relationships with its customers, joint venture partners, subcontractors, and other third parties who may have a business relationship with Walsh.

This Third-Party Code of Conduct ("Code of Conduct") is intended for Walsh's joint venture partners, subcontractors, and other third parties who may have a business relationship with Walsh and their respective employees (collectively "business partners"). This Code of Conduct is in addition to applicable contractual requirements between the parties and further outlines the behaviors Walsh expects from our business partners. This Code of Conduct is in no way intended to conflict with or modify the terms and conditions of any existing contract. In the event of a conflict, business partners must first adhere to applicable laws and regulations, then the contract terms, followed by this Code of Conduct.



ETHICS

Walsh prides itself on fostering a culture of ethical conduct and compliance with the highest degree of integrity and honesty both within our organization and in our dealings with our customers. Acting with a high degree of integrity and honesty includes doing what is right and always striving to treat each other, and our clients, suppliers, subcontractors, joint venture partners, and other cooperation partners fairly and with respect.



QUALITY

As an industry leader in innovation, Walsh is committed to producing high-quality construction, regardless of the size, scope, location or complexity of the project. With our internal expertise and fully integrated capabilities, we work diligently with each customer to develop unique technical solutions to implement their goals. With every project, we are committed to ensuring our work meets contract specifications and complies with applicable laws, regulations, and industry practices, and materials used are properly tested, of the quality specified in the contract, and of the proper origin.



SAFETY

As committed as Walsh is to producing high-quality, on-time construction, executing our work without accidents or injuries, ensuring our employees return home safely at the end of the day, is of paramount importance. Safety is a top priority on our jobsites. We expect all employees to perform all phases of their work in compliance with applicable environmental, safety, and health laws and The Walsh Group Corporate Safety Manual. We also expect employees to speak up if they see an unsafe condition on the jobsite.

A. COMPLIANCE WITH LAWS

Walsh business partners are required to comply with all applicable laws, regulations, ordinances, decrees or the like ("Legal Requirements"), and with this Code of Conduct, including when this Code of Conduct sets a higher standard than, but does not conflict with, Legal Requirements. If you find that this Code of Conduct is in conflict with applicable legal requirements, please inform the relevant Walsh manager.

B. MAINTAINING ACCURATE RECORDS

We expect our business partners to create and maintain accurate records, and not alter any record entry to conceal or misrepresent the underlying transaction represented by it. All records, regardless of format, made or received as part of a business transaction must fully and accurately represent the transaction or event being documented. When a record is no longer needed to conduct current business, records should still be retained based on the applicable retention requirements.

C. HUMAN RIGHTS

In addition to abiding by applicable Legal Requirements, we expect our business partners to treat people with respect and dignity, encourage diversity, promote equal opportunity for all, and foster an inclusive and ethical culture.

a. Child Labor

We expect our business partners to ensure that illegal child labor is not used in the performance of work. The term "child" refers to any person under the minimum legal age for employment where the work is performed.

b. Human Trafficking

Business partners must adhere to regulations prohibiting human trafficking and comply with all applicable local laws in the country or countries in which they operate. Business partners must refrain from violating the rights of others and address any adverse human rights impacts of their operations. Business partners must educate employees on prohibited trafficking activities, discipline employees found to have violated the law or rules, and notify the contracting officer of violations and action taken against employees.

D. EMPLOYMENT PRACTICES

a. Harassment

We expect our business partners to ensure that their employees are afforded an employment environment that is free from physical, psychological, and verbal harassment, or other abusive conduct.

b. Non-discrimination

We expect our business partners to provide equal employment opportunity to employees and applicants for employment without regard to race, sex, age, national origin, religion, disability, or any other characteristic protected by federal, state, or local laws, so long as the employees and applicants are able to perform the essential functions of their jobs with or without reasonable accommodations.

c. Substance Abuse

We expect our business partners to maintain a workplace free from illegal use, possession, sale or distribution of controlled substances (subject to applicable law).

E. ANTI-CORRUPTION

a. Anti-Corruption Laws

Our business partners must comply with the anti-corruption laws, directives and/or regulations that are applicable to their work in the location(s) in which they do business, which may include but are not necessarily limited to laws such as the U.S. Foreign Corrupt Practices Act and the U.K. Bribery Act.

We require our business partners to refrain from offering or making any improper payments of money or anything of value to government officials, political parties, candidates for public office, or other persons to influence or seek to gain a business advantage. This includes a prohibition on facilitating payments intended to expedite or secure performance of a routine governmental action like obtaining a visa or customs clearance in violation of applicable laws or regulations. We expect our business partners to exert reasonable due diligence to prevent and detect corruption in all business arrangements, including partnerships, joint ventures, offset agreements, and the hiring of consultants.

b. Illegal Payments

Our business partners must not offer any illegal payments to, or receive any illegal payments from, any customer, supplier, their agents, representatives or others. The receipt, payment, and/or promise of monies or anything of value, directly or indirectly, intended to exert undue influence or improper advantage is prohibited. This prohibition applies even in locations where such activity may not violate local law.

c. Anti-Trust

Our business partners must not fix prices, rig bids with their competitors, or otherwise take action to impact or alter free and open competition. They must not exchange current, recent, or future pricing information with competitors. Our business partners must not participate in a cartel.

d. Gifts/Business Courtesies

We expect our business partners to compete on the merits of their products and services. The exchange of business courtesies may not be used to gain an unfair competitive advantage. In any business relationship, our business partners must ensure that the offering or receipt of any gift or business courtesy is permitted by law and regulation, is not intended to influence business decisions, and that these exchanges do not violate the rules and standards of the recipient's organization, and are consistent with reasonable marketplace customs and practices.

e. Insider Trading

Our business partners and their personnel must not use material, non-publicly disclosed information obtained in the course of their business relationship with us as the basis for trading or for enabling others to trade in the securities of any other company.



HIGHEST STANDARDS FOR ETHICS, QUALITY AND SAFETY

To achieve the high standards we set for our company and our employees, it is imperative that you understand what we expect from you as a Walsh employee.



F. GOVERNMENT CONTRACTING REQUIREMENTS

As a government contractor, Walsh is subject to a variety of procurement laws and regulations. Employees and business partners must comply with the statutory, regulatory, and contractual provisions included in the parties' contracts and must comply with all applicable local, state, and federal laws.

G. CONFLICTS OF INTEREST

We expect our business partners to avoid all conflicts of interest or situations giving the appearance of a potential conflict of interest in their dealings with our company. We expect our business partners to provide notification to all affected parties in the event that an actual or potential conflict of interest arises. This includes a conflict between the interests of our company and personal interests.

A "conflict of interest" occurs when an individual's private interest interferes in any way with the interests of Walsh as a whole. Business partners need to avoid any situation that creates even the appearance of this kind of bias.

H. INFORMATION PROTECTION

a. Confidential/Proprietary Information

We expect our business partners to properly handle sensitive information, including confidential, proprietary, and personal information. Information should not be used for any purpose (e.g., advertisement, publicity, and the like) other than the business purpose for which it was provided, unless there is prior authorization from the owner of the information.

b. Intellectual Property

We expect our business partners to respect and comply with all applicable contract requirements and laws governing intellectual property rights assertions, including protection against disclosure, patents, copyrights, and trademarks.

c. Information Security

Business partners must protect the confidential and proprietary information of others, including personal information, from unauthorized access, destruction, use, modification and disclosure, through appropriate physical and electronic security procedures. Business partners must comply with all applicable data privacy laws. Business partners shall assure extension of this requirement to all sub-tier sources they employ.

I. ENVIRONMENT, HEALTH AND SAFETY

We expect our business partners to operate in a manner that actively manages risk, conserves natural resources, and protects the environment. We expect our business partners to apply environmental management system principles in order to establish a systematic approach to the management of risks/hazards and opportunities associated with the environment, including potential risk from regulatory non-compliance, reputational loss, and opportunities for business growth through operational and product stewardship. We expect our business partners to comply with all applicable environmental, health and safety laws, regulations, and directives. Business partners should protect the health, safety, and welfare of their people, visitors, and others who may be affected by their activities.

J. GLOBAL TRADE COMPLIANCE

a. Security

When applicable, business partners are encouraged to implement practices and procedures to ensure the security of their supply chains in accordance with applicable law.

b. Import

We expect our business partners to ensure that their business practices are in accordance with all applicable laws, directives and regulations governing the import of parts, components, and technical data.

c. Export

We expect our business partners to ensure that their business practices are in accordance with all applicable laws, directives and regulations governing the export of parts, components, and technical data.

d. Anti-Boycott

Our business partners must not participate in, cooperate with, or further the cause of any unsanctioned foreign economic boycott as provided by applicable law including but not limited to the 1977 Export Administration Act and the 1976 Tax Reform Act.

K. QUALITY

Business partners must take due care to ensure their work product meets our company's quality standards. We expect our business partners to have in place quality assurance processes to identify defects and implement corrective actions, and to facilitate the delivery of a product whose quality meets or exceeds the contract requirements.

a. Counterfeit Parts

We expect our business partners to require their suppliers to develop, implement, and maintain methods and processes appropriate to their products to minimize the risk of introducing counterfeit parts and materials into deliverable products. Effective processes should be in place to detect counterfeit parts and materials, provide notification to recipients of counterfeit product(s) when warranted, and exclude them from the delivered product.

L. ETHICS PROGRAM EXPECTATIONS

a. Whistleblower Protection

We expect our business partners to provide their employees with avenues for raising legal or ethical issues or concerns without fear of retaliation. We expect our business partners to take action to prevent, detect, and correct any retaliatory actions.

b. Consequences for Violating Code

In the event of a violation of any of the above expectations, we may pursue corrective action to remedy the situation. In the case of a violation of law or regulation, we may be required to report those violations to proper authorities. We reserve the right to terminate our relationship with any business partner under the terms of the existing contract.

c. Ethics Policies

Commensurate with the size and nature of their business, we expect our business partners to have management systems in place to support compliance with laws, regulations, and the expectations related to or addressed expressly within this Code of Conduct. We encourage our business partners to implement their own written code of conduct and to flow down the principles of a code of conduct to the entities that furnish them with goods and services.

M. REPORTING VIOLATIONS

Individuals can report concerns or complaints of suspected unethical behavior or violations of this Third Party Code of Conduct to the Walsh Group Hotline. This service is available to all employees, customers, subcontractors, suppliers, and the public and is available 24 hours a day, 7 days a week. Individuals have the option to report complaints anonymously. Complaints may be made by phone at 1-888-873-6086 or by email at hotline@walshgroup.com.

ACHIEVE A FAIR BALANCE OF RESPONSIBILITY, PROFITABILITY, AND CITIZENSHIP

Our commitment to achieving a fair balance of responsibility, profitability, and citizenship is evident in how we do business and how we value our community. We believe in giving back to our community and conducting business in a way that promotes integrity and ethical conduct throughout Walsh and the industry.





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