



THE RIGHT TURN



Our Code of Conduct
Core Values & Compliance





We're all in this together.

TABLE OF CONTENTS

Letter from our CEO and COO..... 4-5

Our Core Values at Work7

1 Colas Compliance Program and Code of Conduct 8

1.1 Ethics Officer 8

1.2 Reporting Violations 8

1.3 Managing Company Records.....9

1.4 Government Inquiries or Investigations.....10

1.5 Construction Business Standards11

1.6 Gifts and Hospitality11

1.7 Conflicts of Interest13

1.8 Accident & Injury Prevention15

1.9 Equal Employment Opportunity (EEO) and Other Employment Laws.....16

1.10 Sexual Harassment17

1.11 Commitment to Disadvantaged Business Enterprises18



1.12 Environmental.....19

1.13 Copying Documents & Software and the Use of Electronic Media.....19

1.14 Trade Secrets & Company Information 20

Government Contracting..... 22

1.15 Doing Business with the Government 22

1.16 Former Government Personnel 26

1.17 Buy American Act & Trade Agreements Act Compliance..... 26

1.18 Public Affairs; Political and Charitable Contributions 27

1.19 Antitrust Laws & Competing Fairly 28

1.20 Whistleblowers 29

2 Procedures 30

2.1 Getting Help 30

2.2 Discipline 30

A LETTER FROM OUR CEO AND COO



Louis R. Gabanna
*Chairman of the Board,
President and CEO*
Colas Inc.



Jean Vidal
Chief Operating Officer
Colas Inc.



Dear Colleagues:

From our humble beginnings in the United States in 1979 to today, Colas USA and its subsidiaries have consistently strived to maintain the highest standards of integrity and excellence. A common thread in this success has been our commitment to our core values. Integrity, one of these values, is as important to us as any tangible asset. As we all know, a good reputation takes years to earn and only seconds to lose.

In this document, aptly named ***“The Right Turn”***, you will find our statement of core values and the Colas USA Code of Conduct, both of which apply to all employees and supplement the Bouygues Group Code of Ethics^[1]. Our values remain the bedrock upon which our Code of Conduct is built and both are part of our strategy to consistently earn our strong reputation as opposed to managing it. When our values and principles govern our behavior, we all benefit.

^[1] Colas Inc. and its subsidiaries are part of the Colas SA and Bouygues group of companies. Bouygues Group Code of Ethics can be found at: <http://www.bouygues.com/en/group/ethics-and-values/code-of-ethics/>. This Code of Conduct is intended to supplement the Bouygues Code. In any areas in which this Code and the Bouygues Code conflict, this Code should govern an Employee's actions.

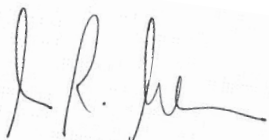


Most of the time the right thing to do in a given situation is fairly obvious. Sometimes, however, the answer is not always clear. That question can often be answered by applying the **"Four C's"** to guide your decision making:

- **Compliance:** Is your behavior/proposed action legal? Does it comply with the law and Company policies?
- **Consistent:** Is your behavior/proposed action consistent with our core values? Is this what we stand for?
- **Community:** Is your behavior/proposed action something you would like to see published in the newspaper?
- **Conscience:** Is your behavior/proposed action something you could comfortably explain to your children?

We're all in this together, and our continued success depends on taking seriously the responsibility we have to comply with the laws and regulations that govern our businesses. Our goal is to behave in a manner that reflects the values we have long held here at Colas USA when dealing with each other and with all of our business relationships. Let's all join together making sure that we always do the right thing the right way.

Thank you,



Louis R. Gabanna



Jean Vidal



OUR CORE VALUES AT WORK

Our values are what we stand for and what we believe in. Our values dictate how we treat one another, our customers, our stakeholders and the general public. They are literally the heart and soul of Colas. Without them, we cannot hope to sustain our success for generations to come. Each and every one of our decisions and actions must be taken with these core values in mind.

1. Safety: The safety of our employees and the traveling public is everyone's responsibility. Plan safety into every aspect of our work and do not deviate from that plan. Strive for zero accidents.

2. Integrity: Our business conduct will include the highest level of honesty, ethics, and moral correctness. We will not compromise employees, customers or our company.

3. Respect: Respect is the basic rule of behavior that guides every employee in all of his or her actions: respect for oneself and respect for other employees, customers, third parties, the trade unions, society at large, the Group's principles, laws and regulations, the environment, fairness and ethics in the broadest sense.

4. Teamwork: Our culture of teamwork allows us to work together within the Company, and with our customers and partners to deliver better solutions and collectively accomplish our goals.

5. Entrepreneurship: Each employee should show initiative and be motivated by a desire to win, to commit and to succeed.

6. Transparency: Our actions must match our words. Each day we must strive to earn our reputation rather than simply manage it. To that end, we must operate in a manner in which our integrity and values cannot be questioned - that is, we must be authentic.

7. Leadership: Each day, every employee is expected to give the best of themselves, to strive constantly for quality and to demonstrate the highest level of professionalism - and to lead by example.

8. Accountability: Each individual is fully accountable for his or her decisions and actions.

9. Trust: Relations within the Group are based on trust, which is the cornerstone of autonomy, frankness and authenticity. It is for each person to establish and develop his or her trustworthiness and for each person to extend trust to others.



1 COLAS COMPLIANCE PROGRAM AND CODE OF CONDUCT

Colas USA and its affiliated companies (collectively “Colas” or the “Company”) are committed to developing and maintaining a strong and effective ethics and compliance program. Our Chief Ethics and Compliance Officer has been tasked with responsibility for overseeing this program, but each of us has a duty to ensure that Colas acts ethically and complies with the law. Rules and regulations have their limits. The following guidelines require you to think for yourself - to follow the spirit of our Code, but also to apply our principles and our values in doing what is right. This Code applies to everyone. That means all U.S. employees (full or part time) of Colas Inc. and its affiliates. We are also committed to working with third parties whose ethical standards match ours - including vendors, subcontractors and joint venturers.

1.1 Ethics Officer

To provide support at the local level, each of Colas’ operating companies has designated an Ethics Officer (“EO”). For the name and number of the EO for your company, please check with your company’s Human Resources Manager.

1.2 Reporting Violations

One person’s actions (or inaction) can devastate a company. That is why it is required to report known or suspected violations of our Code of Conduct or the law to your immediate supervisor, the Chief Ethics and Compliance Officer, General Counsel, or if anonymity is desired, the company’s **Ethics Hotline**. No matter how you choose to report an issue, you must do so as soon as possible. The longer you wait, the worse it may become. The **Ethics Hotline** is available 24 hours per day, 7 days per week. The Hotline is operated by an outside service, which forwards your question or concerns to the appropriate person within the group.

If you have any concerns, you can anonymously contact the Colas Ethics Hotline at (877) 472-2110 or visit www.lighthouse-services.com/colasinc Login: “colas” Password: “ethics”

For regular business issues or matters not requiring anonymity, please contact your immediate supervisor or local EO for more guidance. Such reports will be treated confidentially, consistent with Colas’ need to conduct thorough investigations, to comply with the law, and to cooperate with governmental authorities.

All issues raised with your supervisor, the EO or through the Colas **Ethics Hotline** will be treated seriously. We will follow up on them quickly, discreetly and without bias. If possible, we will report back to you.

It is against Colas policy to retaliate against anyone reporting a concern or violation. No one's career, reputation or relationship with colleagues will be adversely affected in any manner because they have raised an issue. The Company will not tolerate any retaliation or discrimination of any sort because someone has reported an issue in good faith. If you believe that anyone is experiencing any kind of retaliation, you must report that violation immediately.

an official purpose, such as to fulfill a contractual, regulatory or legal obligation, or to respond to information requested by the government or in litigation. Providing false or misleading records is wrong under any circumstances – doing so when records are produced or maintained for official purposes is a serious violation of the law.

- **Retain any records related to litigation, or an investigation.** If there is an investigation or litigation or one is anticipated, it is essential to retain any related records.



1.3 Managing Company Records

Maintaining records is essential to our work, and care must be taken to ensure that records are managed properly. These principles should guide us:

- **Maintain records specifically required by law.** Some laws have specific record-keeping requirements and we must faithfully maintain all records required by law.
- **Be alert to the need for accuracy.** Employees must always try to ensure the accuracy of records. This is especially important when records or documents are maintained or produced for
- **Keep only what is required under our record retention policies.** While records must be maintained, every business needs an orderly process for retaining records and documents. Consult the Company's Records Retention Policy to ensure that we do not maintain unnecessary documents.

1.4 Government Inquiries or Investigations

- From time to time our employees, officers and directors may come into contact with government officials. Dealing honestly with government officials is always the rule - no exceptions. Any information provided that relates to your duties at Colas must be completely honest and truthful.
- Upon receiving a request for information from a government agency, you should notify your supervisor, regional manager, counsel in the Colas legal department or our General Counsel, depending on the circumstances, immediately upon receipt.
- If there is a pending or potential government inquiry or litigation, be sure that any records relevant to the inquiry or litigation are faithfully preserved. Do not assume that this will just happen - take whatever affirmative steps are necessary, including suspension of automatic disposal of electronic records. Consult our General Counsel or outside legal advisors (if applicable) for advice.
- You should never under any circumstances, destroy, discard, or alter any Company documents (whether electronic or paper) that are potentially relevant to any actual or anticipated governmental investigation or inquiry or to any anticipated or pending lawsuit or other proceeding, even if Company policy would otherwise permit you to destroy, discard, or alter such documents.



1.5 Construction Business Standards

The way each of us conducts the Company's business influences how other people (customers, subcontractors, suppliers, the public, regulators) perceive us. Some of the standards that we as a Company subscribe to include the following:

- The Company subscribes to the principles embodied in the implied covenant of good faith and fair dealing. In essence, the covenant requires that both the Company and whomever we contract with be faithful to the agreed common purpose of the contract. A practical implementation of the covenant is the formal partnering process.
- Each customer comes to us with a different expertise in construction and contracting. For example, each employee who provides quotes to customers has a responsibility to ensure quotes and any subsequent construction work meet the customer's needs expressed at bid time.

Questions that arise should be referred to your supervisor, your Human Resources Manager, EO, or the Colas **Ethics Hotline**.



1.6 Gifts and Hospitality

Is it a gift or a bribe? Is it hospitality or persuasion? Would it appear to an outside third party as if it affected your decision?

We are often invited to social events, sporting events, meals or shows. We are sometimes offered gifts of small value or other small and/or customary tokens of appreciation. Such items are generally offered by vendors, subcontractors and other business partners to foster goodwill or enhance existing business relationships.

As noted in Section 15 of the Bouygues' Code, Employees must not solicit or agree to receive, either directly or

indirectly, any payment, gift, loan, entertainment or benefit from anyone who does business with the Company; only customary courtesy or hospitality, business meals and other events that correspond to the most reasonable customary practices are acceptable. Each Employee must ask themselves whether such a gift or benefit is lawful, liable to affect how they act on behalf of the Company and whether the person offering such a gift will think the Employee has compromised himself or herself. Any offer of any gift should first be considered in consultation with the Employee's supervisor.



Employees may not offer any entertainment, free or discounted services, travel or gifts to employees (or their immediate family members) of any other organization that would violate the law (or the other organization's rules or policies) impair someone's judgment, create a sense of obligation or if there is a risk that the gift could be misconstrued by others.

It is improper and a violation of this Code to give, solicit, or receive **any** item of value from customers, vendors, subcontractors, or competitors or to any public official to receive favorable treatment in connection with a prime contract or subcontract relating to a

prime contract with the Government. If you are offered **any** item of value, you must report it to your supervisor.

There are exceptions to this general rule where the item is of a nominal value; for example, modest refreshments including soft drinks, coffee, donuts on an occasional basis and in connection with business activities. However, even nominal items can potentially become a problem if given or accepted on a regular and frequent basis. As a general rule, **when it comes to a public official, do not give *anything* of value without the explicit approval of the Company's General Counsel or Chief Ethics & Compliance Officer.**

The term "public official" includes any and all employees of federal, state or local or foreign governmental agencies, elected or appointed officials at any level of federal, state or local government (whether salaried or unsalaried), and consultants retained by federal, state or local governmental agencies. The term "public official" shall also include family members of a public official.

The special rules for dealing with Government personnel and Government contracts are described later in this Code. It is critical that all employees understand and adhere to these rules. The consequences of a violation can be severe to the Company and to the individual who commits the violation.

If in doubt about any of these obligations, contact your local EO for further guidance.

1.7 Conflicts of Interest

All employees, officers and directors must be free of outside influence or interests that conflict with their duty to act in the best interest of the Company in business relationships and dealings. Employees will deal with owners, suppliers, customers, contractors and all others without favor or preference. A “conflict of interest” occurs when an individual’s private interest interferes in any way with the interest of the Company as a whole. A conflict situation can arise when an employee, officer or director takes actions or has interests that may make it difficult to perform his or her Company work objectively and effectively, including situations when there only appears to be a conflict to others. Conflicts of interest also arise when an employee, officer or director, or a member of his or her family, receives improper personal benefits as a result of his or her position in the Company.

When dealing with individuals or organizations that are doing or seeking to do business with the Company, employees, officers and directors:



- May not accept cash or any cash equivalent, any gift or offer that would be illegal or anything which is part of a “quid pro quo” (i.e., something is given in return). See the preceding section on Gifts and Hospitality for more information and guidance.
- May never participate in any work-related entertainment that is unsavory, sexually oriented or otherwise violates our commitment to mutual respect.



Employees, officers, and directors:

- Or their immediate family members - may not provide goods or services to the Company, or own greater than 10% beneficial interest in an entity (e.g., corporation, partnership, estate, trust, or sole proprietorship) that supplies goods or services to the Company, unless expressly authorized in writing by the employee's manager. "Immediate family member" means: a person's spouse, parents, children, stepchildren, siblings, mothers and fathers-in law, sons and daughters-in-law, and anyone (other than domestic employees) who shares such person's home.
- May not compete with the Company, nor own an interest in a privately held competitor, nor own directly more than \$100,000 worth of the outstanding shares of any publicly traded competitor.
- May do business with a relative on behalf of the Company only if expressly authorized in writing by the employee's manager and submitted to the EO for annual monitoring.
- Must review with our General Counsel all requests to serve on the board of directors or as an officer of any company.
- For the purposes of this section "employee's manager" refers to:
 - Area Managers
 - Regional Managers
 - Group Managers
 - Corporate Vice Presidents
 - For employees in higher management levels, refer matters to the next senior level of management
 - For executive officers and members of the board, refer matters to the full board of directors



To be sure, these situations can arise before someone even realizes what they have gotten themselves into. As soon as we realize there's a potential conflict, we must disclose it and seek approval or guidance. All managers have the responsibility to ensure their employees understand the requirements of this section, to monitor compliance, and to apply appropriate disciplinary action when necessary. Questions that arise should be referred to your supervisor, your local EO or the Colas **Ethics Hotline**.



1.8 Accident & Injury Prevention

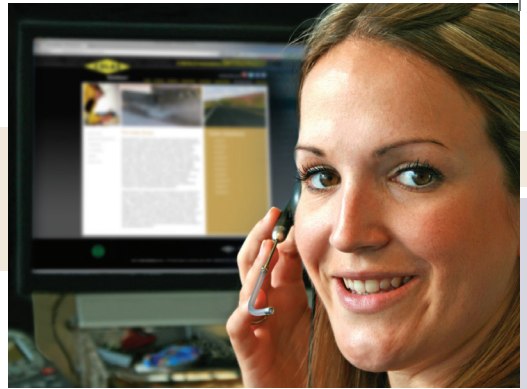
The Company is committed to the prevention of accidents and injury to our employees and the general public. **Our goal is simple: ZERO ACCIDENTS.**

- Senior Management is responsible for visible leadership of the health and safety program, for its ongoing effectiveness and improvement, and for providing the financial resources to maintain safe working conditions.
- Supervisors are responsible for implementing the Company's health and safety program in the workplace, which includes compliance with internal requirements (policies, procedures, and rules) and government regulations.
- All employees are responsible for following instructions and safe work procedures established to protect them.
- Colas expects all of its employees to report to work and be able to perform his or her duties productively and safely. Drug and alcohol abuse by employees is regarded as unsafe by creating an increased risk to the safety of themselves, their fellow employees, and the general public and contrary to the Company's interests in maximizing its productivity. Therefore, drug and alcohol abuse in Colas will not be tolerated and the Company will take appropriate action to ensure compliance with this policy. Additionally, anyone caught using drugs or alcohol in the workplace or while using Company equipment will be subject to discipline, including termination.
- The Company will cooperatively participate with regulatory agencies conducting inspections or investigations.
- All employees are required to report workplace injuries and any unsafe work conditions.
- Company appointed Safety Managers are responsible for answering questions and providing support related to the company health and safety program.
- Employees may contact their company's Safety Manager, designated EO, or if you are uncomfortable raising the issue without anonymity, the Colas **Ethics Hotline**.

1.9 Equal Employment Opportunity (EEO) and Other Employment Laws

Colas strongly believes that all people should be treated with respect, trust, honesty, fairness and dignity. Our policy of equal opportunity applies to all employment practices, including but not limited to, recruitment, employment, job assignments, training, compensation, benefits programs, promotions, transfers, layoffs, termination and social/recreational programs. All employment-related decisions must be based solely on job-related requirements and on the individual's qualifications. There are no exceptions.

- Employees will comply with all federal, state and local equal employment opportunity laws.
- The Company will employ persons and make employment related decisions without regard to an individual's race, color, religion, sex, age, creed, national origin, citizenship, ancestry, marital status, sexual orientation, gender identity, disability, medical condition, genetic information, military or veteran status, or any other characteristic protected by law.
- The Company is committed to compliance with the American with Disabilities Act ("ADA") and will make reasonable accommodations for qualified individuals with known disabilities. This policy governs all aspects of employment, including selection, job assignment, compensation, discipline, termination, and access to benefits and training.
- All managers are responsible for annually reviewing equal employment opportunity laws and the company's applicable policies with their employees.
- As stated in the Company's *Equal Employment Opportunity Policy* it is the Company's policy to provide all employees with a workplace free of harassment, intimidation, coercion, and retaliation.
- All employees, officers and directors are also responsible for conducting themselves so that their actions are not considered sexually harassing, demeaning or intimidating in any way, as called for in the Company's *Sexual Harassment Policy*. This can include any conduct that involves the use of email, the internet or other forms of electronic communication.
- The Company also intends to comply with the United Nations Universal Declaration of Human Rights and with the fundamental principles of the International Labor Organization, in particular concerning forced and child labor.



1.10 Under the law, sexual harassment is generally defined as either:

1. Unwelcome sex-based conduct that is so severe and pervasive that it creates an intimidating, hostile or offensive work environment; **OR**
2. Sex-based conduct by someone's supervisor or manager that tangibly affects the employee's job - for example, imposition of discipline, rejection for promotion, or loss of pay or benefits.

Sexual harassment can occur in a variety of forms. It may include:

1. Unwelcome sexual advances;
2. Requests for sexual favors; and **OR**
3. Verbal remarks or physical contact or conduct of an intimate or sexual nature, such as uninvited touching or sexually suggestive comments, that interfere with another person's work performance or that create an intimidating, hostile, or offensive work environment.

- The Company has zero tolerance for discrimination or harassment of any kind, and employees will be subject to disciplinary action, including termination, for violations.
- The Company will not tolerate retaliation against anyone who in good faith raises a concern or reports a violation.
- The company is also committed to full compliance with all immigration, labor standards and wage and hours laws. For specific information regarding your rights and responsibilities under EEO laws and our Company's policies, refer to the Company's EEO policy.
- The safety and security of all of our employees is of paramount importance. Threats, threatening behavior or acts of violence against any employee, customer or anyone else while representing the Company will not be tolerated. Violations of this policy will lead not only to disciplinary action being taken (including possibly dismissal) but also to arrest and/or prosecution by the applicable authorities.
- Questions that arise should be referred to your Human Resources Manager, local EO or, if you feel uncomfortable raising a particular issue, then you should contact the Colas **Ethics Hotline**.



1.11 Commitment to Disadvantaged Business Enterprises

Colas is committed to full compliance with government sponsored opportunity programs, such as the disadvantaged business enterprise (DBE) program, and maximizing the opportunities of DBEs. We strive to identify and maximize mutually beneficial relationships with DBE subcontractors and suppliers from the bidding process through the completion of a project. As such, the Company will not discriminate on the basis of race, color, national origin, or sex in the hiring of suppliers or subcontractors and will foster an environment in which everyone is treated with respect, trust, honesty, fairness, and dignity. For each government-funded contract, the Company will make good faith efforts to maximize the participation of DBEs in subcontracts and ensure that each DBE is performing a commercially useful function. A DBE is deemed to be performing a commercially useful function if the DBE is responsible for executing the work and carrying out their responsibilities by actually performing, managing, and supervising the work. Additional details related to the Company's DBE compliance program can be found in your Company's *DBE Compliance Policy and Procedures Manual*.

For more information or assistance, contact your local EO, the Legal Department, or to report concerns or suspected violations of this policy, the Colas **Ethics Hotline**.

1.12 Environmental

The Company will comply with all applicable environmental laws, ordinances, and regulations and will cooperatively participate with regulatory agencies conducting inspections or investigations.



- The company will conduct its business in accordance with its *Responsible Development Policy*.
- All employees are responsible for following environmental health and safety instructions in the performance of their duties.
- Company appointed Environmental Ambassadors are responsible for answering questions and providing support related to the company's environmental actions or issues.
- Employees may contact the Colas Director of Risk Management, your local EO or, if you are uncomfortable raising the issue without anonymity, the Colas **Ethics Hotline**.

1.13 Copying Documents & Software and the Use of Electronic Media

- We respect the rights of others who have created written materials, software, and other "intellectual property." Only copy documents and other materials when the Company has the right to do so.
 - Company computers may only contain software for which the Company holds an appropriate license.
 - The Company provides employees with tools and services such as e-mail, personal computers, telephones and voicemail, computer networks and applications, internet resources and other electronic services. Company equipment and systems should be used in a manner consistent with company business goals and policies, including any anti-harassment laws.
 - All Company computers, e-mail, phones, etc., are Company property intended for Company use. Management reserves the right to review all messages, information, and other contents on any of these systems. Employees should not consider anything written or done while using these systems to be private.
- Specific information regarding the *Computer Information and Access Policies* or the *Employment Law Policies* can be found on the Company's intranet site [and/or in your Employee Manual].

1.14 Trade Secrets & Company Information

In our competitive markets, it is important to protect the Company's business information. Confidential information about plans for future bids, how we develop our bids, employee data, customer information and similar business activities should not be disclosed, or even shared with others within the Company unless they have a business need to know.

- We respect the privacy of personal information. Records containing personal information about employees, customers, vendors and suppliers must be kept confidential. Access to those records is limited to those who have a specific need to use the information in the performance of their duties. All use of such information must be in compliance with the privacy policy under which the information was collected.
- We also respect other individuals' and organizations' confidential information. You should not seek nor should you accept such information from others, unless it is provided lawfully under a non-disclosure agreement prepared by our Company's legal counsel. Do not bring to Colas any proprietary records or information of a former employer.

Legitimate sources of competitive information include:

- Newspapers and press accounts
- Public filings
- Talking with customers - but not to obtain confidential information.
- Information that is observable on the street.
- Customers giving you a competitor's proposal, but only if it is not confidential. If it is a government bid, or the competitor's internal pricing information, always consult the Legal Department first.



- Trade shows (but not information from competitors).
- Information publicly available on the internet.
- Industry surveys by reputable consultants.

Never use the following:

- A competitor's confidential information – any and all questions as to whether competitive information is confidential must be reviewed by the Legal Department
- Papers or computer records brought by new hires from prior employers.
- Information marked “confidential,” or something similar, belonging to

anyone else – consult our General Counsel if you have such information. Even if proprietary information just shows up on your desk, do not use it: get legal advice.

- Note that it never is permissible to exchange business information with competitors.
- Confidential information about a competitor's bid if you are involved in bidding, especially on government contracts – if you come into possession of such information call the Legal Department.
- Information on a competitor that someone has offered to sell.
- Anything else that feels wrong.



GOVERNMENT CONTRACTING

1.15 Doing Business with the Government

A large portion of the Company's business involves contracts, either directly or as subcontractors, with public agencies, including federal, state, and local governments. From bid to contract to management of a project through final completion, contracting with any governmental agency is a complex and highly regulated process. We must conduct our business to avoid even the appearance of impropriety. Failure to do so may result in fines, penalties, criminal and/or civil action, and debarment from doing business with the government.

It is also important to remember that the federal government, states and some municipalities and agencies have their own procedures, rules and ethical standards for contractors, so all employees should be familiar with the specific requirements applicable to the projects on which they are working. For example, contracts with the United States government may be governed by the Federal Acquisition Regulations (FAR), and subcontracts may incorporate FAR requirements.

COMPLIANCE WITH CONTRACT REQUIREMENTS

It is the Company's policy to adhere strictly to the requirements of all of our contracts. To achieve this objective, responsible employees must understand the requirements of the contracts on which they are working and that the requirements be communicated to the employees responsible for performance. This could include technical requirements, quality standards, adherence to delivery schedules, and billing requirements.

ACCURATE REPRESENTATIONS & CERTIFICATIONS

Be truthful in all representations and certifications on behalf of the Company, including in oral and written communications. This requirement extends to both affirmative representations and certifications as well as to implicit representations. Every time an employee stamps, initials, or signs a document, he or she is representing that the document is accurate and the underlying work was performed in accordance with the requirements. It is a breach of this Code to make any misrepresentations to any customer or subcontractor, and such misrepresentation may constitute a violation of law if the ultimate customer is the government. The Company's policy is always to provide information that is as complete and accurate as possible. No employee shall knowingly record or use false data.





PROPER INVOICING AND COST CHARGING

It is critical that each and every statement and amount contained on a Company invoice be 100-percent accurate. When dealing with the government, there can be no room for error. Where there is any question, bring the issue to the attention of your supervisor. Similarly, should the Company be awarded a contract where invoicing is done on a cost-incurred basis, any allocation of costs to a government contract contrary to the contract provisions or related laws and regulations is improper. Such improper allocation includes, but is not limited to, charging unallowable costs, the improper execution of employee time cards, charging for hours not worked, charging unsupported overhead costs, incorrectly or inaccurately classifying costs, shifting costs between contracts, or inaccurately representing costs on payment vouchers or progress billing invoices.

OBTAINING SENSITIVE INFORMATION, INCLUDING SOURCE SELECTION INFORMATION, BID OR PROPOSAL INFORMATION, OR CONTRACTOR CONFIDENTIAL BUSINESS INFORMATION

When competing for the award of a U.S. government contract or subcontract, contractors are prohibited from knowingly obtaining "source selection information" or "bid or proposal information." State and local jurisdictions may have similar requirements.

Source selection information includes: proposed costs or prices submitted to the government; source selection plans and technical evaluation plans; evaluations of technical and cost/price proposals by the government, competitive range determinations, rankings of bids, proposals, or competitors, and/or reports and evaluations of source selection panels, boards, or advisory councils; and any other information marked Source Selection Information. These restrictions also prohibit current or former government employees from knowingly disclosing source selection information or bid or proposal information.



Contractor bid or proposal information may include any information submitted by a contractor to a federal agency as part of or in connection with a bid or proposal to enter into a federal agency procurement contract, if that information has not been previously made available to the public or disclosed publicly. Examples include: cost or pricing data; indirect costs and direct labor rates; proprietary information about manufacturing processes, operations, or techniques; or information marked by the contractor as “contractor bid or proposal information” or containing a similar restriction on disclosure.

Furthermore, just as the Company does not want competitors trying to obtain or use its confidential business information, the Company does not seek to obtain a competitor’s confidential business information. This restriction would pertain to all competitor confidential business information, even if not submitted to the government in connection with a procurement. In the event you identify any document or data that appears to contain a competitor’s confidential business information, notify the Company immediately so that the matter can be properly evaluated.

Employees must not solicit nor receive any source selection information, bid or proposal information, or a competitor’s confidential business information. This restriction does not pertain to information that can be verified as being publicly available.

KICKBACKS

The Company is committed to ensuring that all transactions and business dealings with its prime contractors, subcontractors, and suppliers are conducted in compliance with the provisions of the Anti-Kickback Act. The Anti-Kickback Act prohibits prime contractors and subcontractors from offering, soliciting, providing, or accepting anything of value for the purpose of obtaining or rewarding favorable treatment in connection with the award of government prime contracts and subcontracts. A “kickback” includes anything of value, including: any money, fee, commission, credit, gift, gratuity, thing of value, or compensation of any kind that is provided, directly or indirectly, to any prime contractor, prime contractor employee, subcontractor, or subcontractor employee for the purpose of improperly obtaining or rewarding favorable treatment in connection with a government prime contract or subcontract.



It is the Company's policy that:

- Employees must never pay, offer, or give a kickback in an effort to receive a contract or subcontract;
- Employees must never solicit or receive a kickback from any party seeking a contract;
- Employees must never include, directly or indirectly, the amount of any kickback: (i) in a subcontractor's price to the Company; or (ii) in the Company's price charged to the government, a prime contractor, or to any higher-tier contractor with whom we work.

Any employee, who offers, provides, solicits, accepts or discusses offering or accepting a “kickback” will face prompt disciplinary action, which could include dismissal.

1.16 Former Government Personnel

Federal laws and regulations govern employment and obtaining services from former military and civilian government personnel and prohibit conflicts of interests (“working both sides of the street”). Talk with our General Counsel before initiating any employment discussions with a government employee.

Refer questions in this area to the Legal Department.

1.17 Buy American Act (“BAA”) & Trade Agreements Act (“TAA”) Compliance

The Buy American Act (BAA) establishes a domestic preference for the use of articles, materials, and supplies manufactured in the United States when the federal government purchases supplies or services for use within the United States. In order to sell supplies to the federal government, the supplies must be manufactured in the United States as a general rule. There are exceptions to the BAA rule, which allow the federal government to purchase foreign products. Additionally, the Trade Agreements Act (TAA), where applicable, waives the BAA requirement for supplies from certain designated countries under certain circumstances. As a general rule, the TAA is only a relevant consideration where the supply contract exceeds a certain dollar threshold and the threshold depends upon the origin country. Any questions concerning the application of the BAA or TAA to a particular contract shall be brought to the attention of the General Counsel.

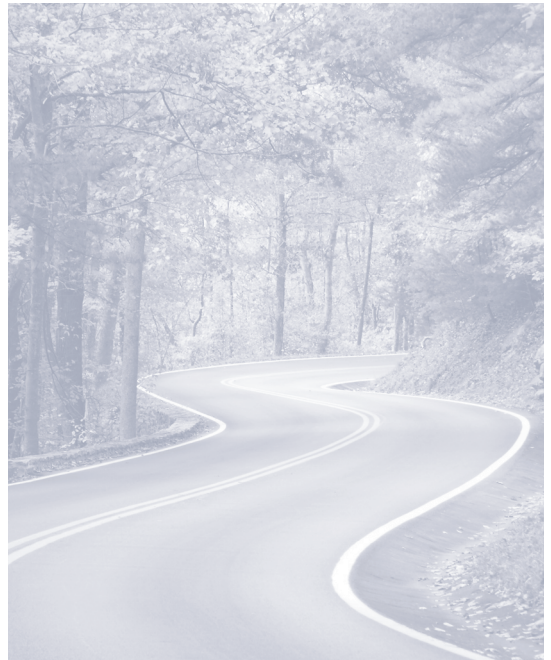
MANDATORY DISCLOSURES

The Company, through its counsel, will make timely disclosures, in writing, to the appropriate U.S. government officials, including where applicable to the appropriate Office of Inspector General and/or Contracting Officer(s), whenever, in connection with the award, performance, or closeout of any government contract performed by the Company, the Company has “credible evidence” that a principal, employee, agent, or subcontractor of the Company has committed a violation of Federal criminal law involving fraud, conflict of interest, bribery, or gratuity violations found in Title 18 U.S.C. or a violation of the civil False Claims Act (31 U.S.C. §§ 3729-3733). The Company similarly will disclose to the agency

Contracting Officer credible evidence of a “significant overpayment.” Failure to comply with this rule could subject the Company and individuals involved to potential suspension or debarment from government contracting, among other consequences. For more information or assistance on any of the issues described in the above section entitled “Government Contracting,” contact the Colas Chief Ethics & Compliance Officer, your local EO, the Legal Department, or to report concerns or suspected violations of this policy, the Colas **Ethics Hotline**.

1.18 Public Affairs; Political and Charitable Contributions

- The Company encourages all employees to participate in lawful political and charitable activity.
- There will be no pressure placed on employees, officers or directors to personally contribute to any political activity. No Company asset shall be used for political activities.
- For further information, contact the Chief Ethics and Compliance Officer, or the Legal Department or to report concerns or possible violations of this policy, the Colas **Ethics Hotline**.



1.19 Antitrust Laws & Competing Fairly

Competition is the basis of this country's economy. Antitrust laws are designed to keep the marketplace open to competition, which is in the Company's best interest. Employees must not only obey federal and state antitrust laws, but also must avoid circumstances that are likely to create any suspicion of violations. We must, at all times, avoid actions or words which could be misinterpreted, creating a perception that a violation has occurred, even though the intent may be proper.

- Certain types of conduct between competitors are always illegal. You must never:
 - Agree on prices.
 - Agree on any other terms of sale (including credit terms).
 - Allocate or divide up customers, territories or markets.
 - Agree on production limits.
 - Agree on, or rig, competing bids. This includes bid suppression, bid rotation and complementary bidding.
- Other types of conduct may be illegal, and always require prior review by General Counsel:
 - Requirements contracts.
 - Exclusive dealings arrangements
 - Customer or supplier boycotts.
 - Tying or building together different products or services
- The antitrust laws also prohibit acquisitions that could injure competition. Colas must notify the government before carrying out acquisitions of business that have sales or assets exceeding certain minimum threshold levels. Anyone who works on a proposed acquisition should involve the Company's legal counsel at the very beginning of such activity.
- As a general rule, employees should avoid contact with competitors. In those circumstances where contracts are necessary, for example, trade associations and customer-sponsored pre-bid meetings, limit discussions to permissible subjects. Never discuss prices or other matters relating to competition. Before you attend any meeting where competitors will be present, be sure you know the antitrust "do's and don'ts."
- Antitrust laws apply to dealings with customers and suppliers as well as competitors. For example, they prohibit illegal price discrimination in the purchase and sale of products. If you are involved in the purchase and/or sale of products, know the Robinson Patman Act rules.



- Competing fairly means we do not attempt to control or monopolize any markets. Employees must also avoid unfair business practices, such as:
 - Defamation and lying about a competitor's business, products and services.
 - Inducing breach of contract, or causing a customer to break a contract with a competitor.
 - Fraudulent and false statements.
 - Industrial spying.
 - Bribing customer's agents and employees.
- Individuals found guilty of antitrust violations and their companies are subject to extraordinarily severe penalties, including termination. Criminal violations of the antitrust laws are felonies. Individuals may be imprisoned for up to ten years and fined up to \$1,000,000. Companies have been fined as much as \$500 million. In some cases, greater fines are possible both against the individuals and companies. In addition, persons injured by antitrust violations can sue to collect three times the amount of damages suffered plus their attorney's fees. A combination of criminal and civil liability for a single violation of the antitrust can financially cripple even large companies. This section is intended as an overview. Antitrust law is complex. If there is the slightest

doubt about the legality of a particular transaction, employees should either contact our Legal Department or, to report concerns or possible violations of this Policy, the Colas **Ethics Hotline**.

1.20 Whistleblowers

- Colas's Whistleblower policy gives protection from harassment, retaliation, or any adverse employment consequences to directors, officers, and employees who, in good faith, raise concerns or report a violation of our Code of Conduct.
- In most cases, your immediate supervisor and/or Human Resources Manager/EO is in the best position to address any questions or area of concern you may have. However, anyone may forward a complaint or report a violation on a confidential or anonymous basis through **Colas's Ethics Hotline at (877) 472-2110**.



2 PROCEDURES

2.1 Getting Help

- All employees assigned to take training on this Code or any other internal policy must complete that training when assigned.
- All directors, officers and employees have a responsibility to read, understand and follow our Code of Conduct. Remember, this is only the starting point. Our Code does not attempt to address every situation you might encounter in your job. So where do you turn for help?
- Most of the procedures and policies noted in the Compliance section of our Code can be found in your employee handbook or manual.
- Your first resource is your immediate supervisor. He or she is willing to answer your questions or to contact a Company resource who can. But, if you feel your situation would make it impossible or uncomfortable to approach your immediate supervisor, you should go to our next level of management or your local EO/Human Resources Manager. You can also contact the Chief Ethics & Compliance Officer or the Legal Department.
- At any time you can anonymously contact the **Colas Ethics Hotline at (877) 472-2110** or visit **www.lighthouse-services.com/colasinc**. **Login: "colas" Password: "ethics"**. to report concerns or suspected violations. The Company will respond to all such inquiries in a timely manner. Each Colas Inc. subsidiary subscribes to this website and hotline as well, so for more information on your local company's hotline, please contact your EO.
- The Colas **Ethics Hotline** is answered 24 hours a day, seven days a week by an outside service. When you call, you will be asked for the general nature of your concern so to your call can be properly handled. You may call anonymously.

2.2 Discipline

- All employees are expected to read, understand and comply with our Code of Conduct.
- Violations of law, this Code, and other Company policies and procedures can lead to disciplinary action up to and including termination. Supervisors, managers and officers can also be subject to discipline if they condone, permit or have knowledge of illegal, unethical or other improper conduct and do not take appropriate action.
- The Company will not tolerate retaliation or any form of adverse personnel action against anyone who, in good faith, uses the Colas Compliance Helpline or otherwise reports or raises questions regarding potentially illegal, unethical or improper conduct.





THE RIGHT TURN



If you have any concerns, please contact your local EO or the Colas USA Chief Ethics & Compliance Officer or, you can anonymously contact the Colas Ethics Hotline at **(877) 472-2110** or visit **www.lighthouse-services.com/colasinc**.

Login: "colas" Password: "ethics".