



THE RIGHT TURN 2.0

Our Code of Conduct

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LETTER FROM OUR CHAIRMAN & CEO

DEAR COLLEAGUES,

As we continue to grow our business and expand into new markets, operating with integrity and in full compliance with the law is critical. To that end, we are pleased to announce the latest version of our Code of Conduct, The Right Turn 2.0, for Colas USA and its subsidiaries (collectively “Colas” or the “Company”). As with the previous version, this document will apply to all employees and supplements the Bouygues Group Compliance Program and Colas SA Compliance Procedures¹. In that regard, it will address areas of law and compliance that may be unique to our operations in the United States. We urge you to review the new Code and our compliance documents from time to time to keep that information fresh in your mind.

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 issue can often be addressed by applying the “Four C’s” to guide your decision making:

- 1 **COMPLIANCE** Is your behavior/proposed action legal? Does it comply with the law and Company policies?
- 2 **CONSISTENT** Is your behavior/proposed action consistent with our core values? Is this what we stand for?
- 3 **COMMUNITY** Is your behavior/proposed action something you would like to see published in the newspaper?
- 4 **CONSCIENCE** Is your behavior/proposed action something you could comfortably explain to your children?

This Code of Conduct surely helps us in doing things the right way. That said, it can’t replace thinking for yourself or leading by example. We do that by helping each other make the right decisions, operating according to our values, and encouraging one another to speak up. We cannot stress enough the importance of that last part – speaking up. An ethical breach remains one of our biggest risks. It takes thousands of people and many decades to build a solid reputation for integrity and only one person and a few seconds to tear it down. When we see unethical behavior at Colas, we must speak up – no exceptions.

We know you will do your part to protect our reputation and to act with the highest levels of integrity, not just because it’s part of your job, but more simply because it’s the right thing to do. Thank you for taking the time to review the new Code and we wish you well on your journey with Colas.



LOUIS R. GABANNA
Chairman of the Board
Colas Inc.



JEAN VIDAL
President & CEO
Colas Inc.

¹Colas Inc. and its subsidiaries are part of the Colas SA and Bouygues group of companies. Bouygues’ Group Code of Ethics can be found at: <https://www.colas.com/sites/default/files/code-of-ethics.pdf>. This Code of Conduct is intended to supplement the Bouygues’ Code and its corresponding Colas SA Compliance Program Documents. In any areas in which this Code and the Bouygues Code conflict, this Code should govern an Employee’s actions. The Bouygues Compliance Program Documents, the Colas SA Compliance Procedures and The Right Turn 2.0 are collectively referred to here as the “Code.”



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 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.

COLAS USA ETHICS & COMPLIANCE PROGRAM OVERVIEW

Our company's reputation for integrity is perhaps one of our most valuable assets. To maintain and enhance that asset, Colas is committed to developing and maintaining a strong and effective ethics and compliance program. Although the company has appointed a Chief Ethics & Compliance Officer who is tasked with overall responsibility for this program, each of us has a duty to ensure that Colas acts ethically and complies with the law. Rules and regulations have their limits, so 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 MANAGERS

To provide support at the local level, each of Colas' operating companies has designated an "Ethics Manager." For the name and number of the Ethics Manager for your company, please check with your company's Human Resources department.

1.2 EMPLOYEE RESPONSIBILITIES

One person's actions (or inaction) can devastate Colas or any of its affiliated companies. That is why it is required to report known or suspected violations of our Code of Conduct or the law to one or more of the following: your immediate supervisor, your local Ethics Manager, the Chief Ethics & Compliance Officer (ethics@colasinc.com), General Counsel, or if anonymity is desired, the company's Ethics Hotline.

The Ethics Hotline is available 24 hours per day, 7 days per week. It is operated by Convercent, which forwards your questions or concerns to the appropriate person within the group. **If you have any concerns, you can anonymously contact the Colas USA Ethics & Compliance Hotline at 1-800-461-9330 or visit www.colasusaethics.com. You can also text any concerns you may have to 862-259-6307.** For more information on this, please consult Colas USA's Ethics Hotline Policy.



Ethics Hotline

Speak up about ethical issues in the workplace like fraud, theft, harassment, discrimination, unsafe conditions, conflicts of interest, and violations of the law.

www.colasusaethics.com
Toll Free: 1-800-461-9330
SMS: 862-259-6307

Convercent® is an independent best-in-class hotline provider. They protect your anonymity and help companies drive ethics to the center of business.



Our company is committed to organizational justice. It's not always easy to speak up, but we promise to take your reports seriously and enforce our strict no retaliation policy.

Convercent® Access number(s)

Save your access numbers to check the status of your report.

Password: _____

For regular business issues or matters not requiring anonymity, please contact your immediate supervisor or local Ethics Manager 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 Ethics Manager, 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.

Managers must also ensure that their functional departments and direct reports are operating in accordance with the Code. This requires providing an open environment in which employees feel empowered to raise any issues they have without concern for possible retaliation.

1.3 NON-RETALIATION

Colas USA does not tolerate any form of retaliation against any employee who, in good faith, reports possible misconduct. "Good faith" means that you honestly believe everything you have reported is true and that you have reported everything you know.

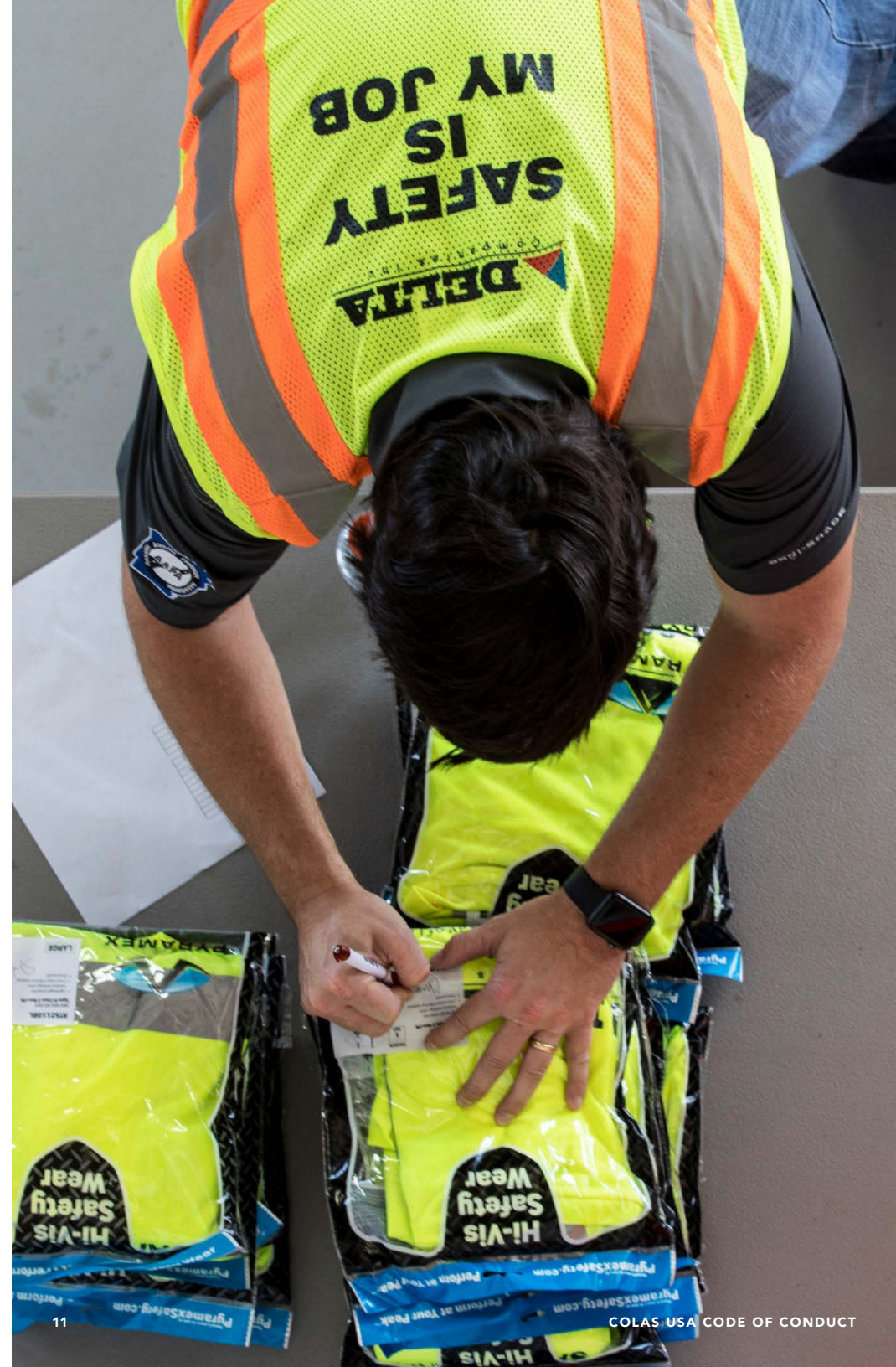
Any Colas USA employee who engages in any form of retaliation against another employee will be subject to disciplinary action up to, and including, termination of employment.

1.4 CONSEQUENCES FOR VIOLATIONS

Violations of the law, or of the policies set forth in this Code of Conduct may subject an employee to disciplinary action, up to and including termination. Such discipline will also apply to any supervisor who directs such actions or learns of them and does nothing to correct them.

INCIDENT & INJURY PREVENTION

- Safety is Colas's first Core Value. The Company is committed to building a culture of safety excellence - Goal Zero.
- Senior management is responsible for visible safety leadership which includes providing the financial resources to maintain safe working conditions.
- Front line supervision is responsible for the quality of safety activities in the workplace.
- All employees are responsible for active participation in safety, which includes following safe work procedures, reporting injuries, and addressing unsafe working conditions.
- Colas expects all of its employees to be fit for duty when reporting to work.
- The Company will maintain and enforce a Drug Free Workplace Policy to ensure compliance. Anyone caught using drugs or alcohol in the workplace or while using Company equipment will be subject to discipline, including termination.
- The Company will cooperate with regulatory agencies conducting inspections or investigations.
- 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 Ethics Manager, or if you are uncomfortable raising the issue without anonymity, the Colas Ethics Hotline.



FRAUD, DECEPTION & DISHONESTY

The concept of fraud is described in detail in the Bouygues Compliance Documentation and the Colas SA Compliance Procedures. It is important to note, however, that although the definition of fraud varies from country to country, it ALWAYS involves dishonesty and some form of deception. Essentially, fraud is when someone deliberately attempts to deceive someone else, acts dishonestly, or abuses his or her position to gain some kind of material advantage. It is usually carried out to obtain more profits, property, or services in an unjust manner. In the United States, you can also be prosecuted for just being careless or reckless in letting fraud take place – even if you didn't commit the fraud yourself. There are many types of fraud, such as false claims, payroll fraud, financial fraud, etc.

Accordingly, we must always act fairly, truthfully, and with integrity. We must ensure that our books and records are accurate, complete, and never misleading. All expense reports should include items that you are entitled to claim and have been properly incurred while carrying out business on behalf of the Company. Likewise, we should always submit legitimate invoices to our customers and ensure that contractual claims are substantiated by adequate and truthful information.

ETHICS LEADERSHIP MOMENT: You overhear a colleague telling a vendor that she listed him on a receipt for a dinner last Friday. You also know that your colleague's mother celebrated a birthday that same day. Your colleague then submits the receipt as part of her expense report. What do you do?²

²Answer: You have a good faith basis to suspect your colleague is cheating on her expense reports by claiming an item that was personal and then covering it up by using a vendor name. You should report the suspicion through any one of the avenues available – Ethics Manager, manager or Colas Ethics Hotline.

INVESTIGATIONS & AUDITS

Government Inquiries: 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, subpoena, or other legal document from a government agency, you should notify our General Counsel immediately upon receipt. You should also immediately preserve any related document, electronically stored information, or other evidence. 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.

Company Investigations: You must fully and transparently cooperate in any Company investigations of possible or alleged violations of the Code. This includes any internal investigator or third party retained by the Company. This involves providing truthful and complete answers, preserving any relevant evidence, and not discussing the investigation with anyone unless you are expressly instructed to do so. Failure or refusal to cooperate with any internal investigations could lead to disciplinary action, up to and including termination of employment. If you have any questions about this process, please contact your local Ethics Manager.

Audits: Audits can be performed by management, customers, governmental agencies, our parent company auditors, and external financial auditors. You have an obligation to cooperate with them and to provide them with truthful and accurate information.

ETHICS LEADERSHIP MOMENT: You are being interviewed as part of a company internal investigation. You think you may have some relevant information but you are worried about disclosing information that could affect others within the Company. What should you do?³

³Answer: As an employee of the Company, you are required to disclose any and all relevant information as part of an investigation. Any issues regarding confidentiality will be addressed by the investigators in consultation with counsel.



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PROTECTING COMPANY ASSETS

All supplies, equipment, inventory, merchandise, materials, and confidential and proprietary information (“Company Property”) are intended to be used solely for Company purposes. Protecting such property from theft, fraud, harm, abuse, loss, misuse, or waste is the responsibility of all employees. The Company will not tolerate any misuse or theft of Company Property and will take legal action against anyone who engages in such conduct – to the fullest extent of the law.

ETHICS LEADERSHIP MOMENT: Your project manager asks you to use your company-owned pick-up truck to transport some scrap metal from one of our projects to his house. He tells you that he intends to recycle the scrap and use the money he receives from a local metal recycler to donate to his son’s little league program for new uniforms for all of the players. Does that sound right?⁴

⁴Answer: No! Any materials recycled from any of our projects and the proceeds are Company property and must be properly accounted for. Taking those proceeds for one’s personal benefit is theft.

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PUBLIC AFFAIRS: POLITICAL & CHARITABLE CONTRIBUTIONS

- The Company encourages all employees to participate in lawful political and charitable activity. Employees should conduct such activities on their own time. In no event may any employee be reimbursed for personal political activities. Under no circumstances may an employee engage in lobbying activities⁵ on behalf of any Colas USA company without the express written consent of the Colas USA CEO, General Counsel, and its Chief Ethics & Compliance Officer. No Company asset shall be used for political activities or lobbying of any kind. The Colas Group has expressly stated that it intends to maintain a neutral stance on political activities at all times. In that regard, employees must avoid involving the Colas Group in such activities, and they must also refrain from disclosing their relationship with any Colas company.
- All charitable activities conducted on behalf of the Company must comply with the *Colas SA Compliance Procedures*. That means that all forms and approvals set forth in the *Colas Compliance Procedures* must be properly filled out and submitted.
- There will be no pressure placed on employees, officers, or directors to contribute to any charitable or political activity personally.
- For further information, contact the Chief Ethics & Compliance Officer or the Legal Department. To report concerns or possible violations of this policy, contact the Colas Ethics Hotline.

ETHICS LEADERSHIP MOMENT: Your supervisor calls a team meeting to tell you that she wants each of you to donate to and vote for her friend who is running for congress in your congressional district. She explains that she would really appreciate your help and it would be reflected on your annual performance review. No big deal, right?⁶

⁵“Lobbying” is generally defined as an attempt to influence government action through either written or oral communication.

⁶Answer: Wrong! It is expressly against Company policy for any employee to pressure another to donate money or to vote in any particular way as part of their employment with Colas.

ANTITRUST LAWS & COMPETING FAIRLY

Competition is the basis of this country's economy. We compete and succeed based on the highest quality and competitive pricing of our products and services. 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 the Legal Department:**
 - » requirements contracts
 - » exclusive dealings arrangements
 - » customer or supplier boycotts
 - » tying or building together different products or services
 - » agreements not to solicit employees from competitors, subcontractors, or suppliers
- The antitrust laws also prohibit acquisitions that could injure competition. Colas must notify the government before carrying out acquisitions of businesses 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."

Importantly, any employee who represents the Company in a trade association must follow the guidelines set forth in Section 11 of the *Colas SA Compliance Procedures*.

- 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

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 report concerns or possible violations of this Policy to the Colas Ethics Hotline.

ETHICS LEADERSHIP MOMENT: You are attending a trade association meeting and your counterpart from one of our competitors is seated next to you at a dinner. He asks you about whether we plan to bid on an upcoming project for the state DOT. What do you say?⁷

⁷Answer: Under no circumstances do we discuss market intelligence or business plans with competitors. You should make it clear that you are not permitted to comment on any such issues. In some circumstances, you should consider removing yourself from that conversation altogether. You should also notify the legal department immediately.



8

GIFTS & HOSPITALITY

A gift, meal, or invitation to an event cannot be intended to influence a business decision in favor of any Colas company. In addition to possible conflicts of interest, offering or receiving such items from someone exercising decision-making power over a matter involving the Company is prohibited.

For a more detailed discussion of gifts and hospitality, please see Chapter III, Section 1 of the Bouygues Anticorruption Compliance Program and Section 4 of the Colas SA Compliance Procedures.

Giving or receiving gifts of material value, other than promotional items with a company logo (such as pens, safety vests, hats, etc.) is generally not permitted unless specifically approved by your supervisor and your local Ethics Manager. Likewise, business meals with 3rd parties are subject to the thresholds set forth in the Colas SA Compliance Procedures. For tickets or invitations to sporting or cultural events received from or offered to 3rd parties, please see Section 4 of the Colas SA Compliance Procedures.

One important note – a gift, invitation to an event, or a business meal that is requested by a 3rd party is not acceptable as it is **expected** by the 3rd party and no longer considered common hospitality. If someone asks you for something like that, notify your Ethics Manager immediately.

Finally, employees who work in procurement, business development, estimating, and project management must take care to avoid any gifts or lavish meals/events so as to avoid even the appearance of impropriety.

The special rules for dealing with Government personnel and Government contracts are described below. 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.

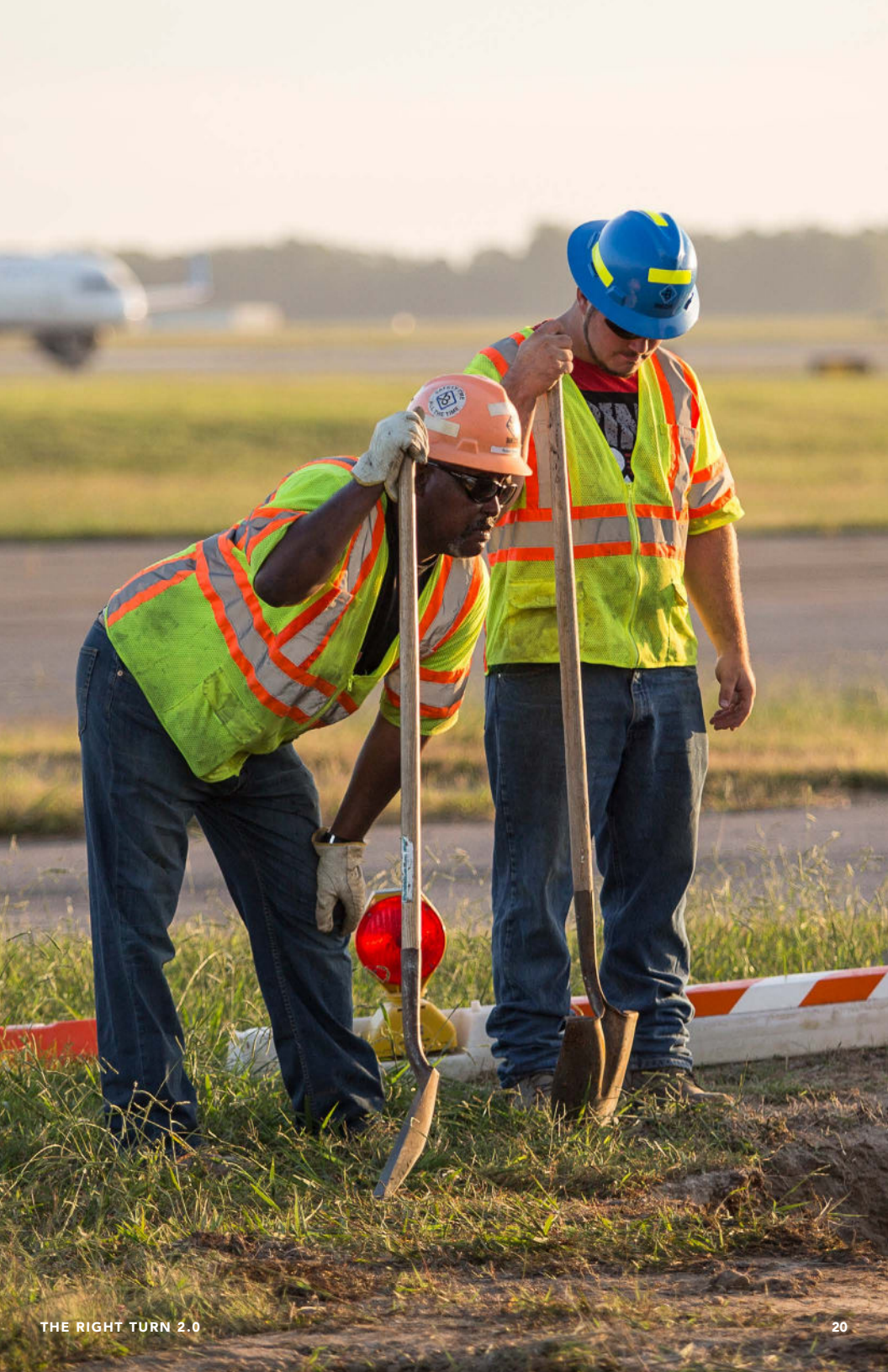
As a general rule, **when it comes to a public official, do not give anything of value without the explicit approval of the Company's Chief Ethics & Compliance Officer or General Counsel.**

The term “public official” includes any and all employees of federal, state, 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.

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

ETHICS LEADERSHIP MOMENT: You are invited by one of our vendors to a local college football game. The cost of the ticket is \$150. How do you handle this?⁸

⁸Answer: You can attend this event provided that there are no outstanding proposals being considered for this vendor. Notify your local Ethics Manager and your supervisor for guidance. Note that any tickets valued at over \$200 must be approved in writing in advance by your local Ethics Manager and the subsidiary's CEO. Such invitations and approvals will be uploaded to the Compliance Sharepoint site by the Chief Ethics & Compliance Officer.



9

CONFLICTS OF INTEREST

Colas employees must at all times avoid conflicts of interest – actual or apparent. This can happen when an employee – or even a member of an employee’s immediate family – has a personal interest that interferes with (or reasonably appears to interfere with) his or her ability to work objectively on behalf of the Company.

All potential conflicts of interest must be disclosed to your supervisor and local Ethics Manager for consideration and approval.

Certain situations are considered per se conflicts of interest and are prohibited. Those situations include but are not limited to:

- Receipt of 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); and
- Any work-related entertainment that is unsavory, sexually-oriented, or otherwise violates our commitment to mutual respect.

These situations can arise before someone even realizes what they have gotten themselves into. 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 Ethics Manager or the Colas Ethics Hotline.

For further guidance regarding conflicts of interest, you should review the Bouygues Conflicts of Interest Compliance Program document and Section 10 of the Colas SA Compliance Procedures.

ETHICS LEADERSHIP MOMENT: Your spouse works for one of our potential vendors. He asks you if you can give his company a good reference. Is this ok?⁹

⁹Answer: No. Any reference from you in this instance would create a conflict of interest. You should immediately disclose this relationship to your supervisor/Ethics Manager and refrain from any involvement in the possible transaction.



10

EQUAL EMPLOYMENT OPPORTUNITY (EEO) & OTHER EMPLOYMENT LAWS

Colas strongly believes that all people should be treated with respect, trust, honesty, fairness, and dignity. Diversity is a cornerstone of our culture here at Colas. We value our differences and believe that such diversity of people, skills, and abilities is a strength that needs to be nurtured. 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, employable physical or mental 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 discrimination, sexual harassment, 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, bullying, demeaning, or intimidating in any way. This can include any conduct that involves the use of email, social media, the internet, or other forms of electronic communication.
- We have zero tolerance for workplace violence. Employees who engage in violence or make threats of violence in the workplace will be subject to disciplinary action, including termination of employment, and, when appropriate, criminal prosecution.
- 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.

- **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, the 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 Department, local Ethics Manager or, if you feel uncomfortable raising a particular issue, then you should contact the Colas Ethics Hotline.

ETHICS LEADERSHIP MOMENT: A co-worker keeps asking you to go on a date. You have politely refused his invitations but he continues to ask. How should you handle?¹⁰

¹⁰Answer: These repeated invitations could be considered sexual harassment. You should contact Human Resources, your local Ethics Manager or the Colas Ethics Hotline (if anonymity is desired).





11

SAFEGUARDING INTELLECTUAL PROPERTY & SECURE COMMUNICATIONS

- 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. If used improperly, such communications could expose the Company to significant risks and liability. In that regard, Company equipment and systems should be used in a manner consistent with company business goals and policies, including any privacy and anti-harassment laws. Employees may not use such resources to conduct illegal activities or communicate/access/download obscene, sexually explicit or otherwise inappropriate material. Likewise, such resources may not be used for personal gain or profit.
- All Company computers, e-mail, phones, tablets etc., are Company property intended for Company use. To the fullest extent permitted by law, 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.

12

SOCIAL MEDIA USAGE

Colas understands that social media can be a fun and rewarding way to share your life and personal opinions with family, friends, and co-workers around the world. However, social media and its use also present certain risks and responsibilities. Colas uses social media platforms for employee communications, marketing, business development, and public relations. If you choose to engage in communications on these platforms about Colas, it is against our policy to engage in communications that are discriminatory or harassing. Additionally, you may not engage in communications that include confidential or sensitive company information. Finally, you should only express your personal opinions – never represent yourself as a spokesperson for Colas. For more information, see the Company's *Social Media Policy*.



PRIVACY, TRADE SECRETS & COMPANY INFORMATION

13.1 PRIVACY

We respect the privacy of personal data – which includes any employee or third-party information that is either private (i.e., health information) or personally identifiable.¹¹ Records containing personal data about employees, customers, vendors, and suppliers must be kept confidential. We treat personal data with the same level of care that we treat other confidential information and trade secrets. Only persons who need to access personal data to perform their job responsibilities should access such data and only to the extent necessary to perform those responsibilities. We only collect, use, and disclose personal information for legitimate business purposes or when we are expressly required to do so by law. We ensure that all uses of personal data take place in accordance with all applicable laws and regulations. We implement reasonable organizational and security measures to protect personal data against voluntary or accidental disclosure and other privacy violations. Should such an incident occur, we will promptly report any loss of or unauthorized access to personal data as required by applicable law.

All information relating to a health or medical condition, or a personal family issue, is private and confidential. The disclosure of identifiable healthcare information without written authorization is prohibited except in limited cases where there is a legally required reason for doing so. 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.

If you are in doubt about how to protect personal data or information, always seek advice from the Legal Department.

13.2 TRADE SECRETS

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, financials, pricing policies, technical information, inventions,

know-how, potential acquisitions, products, 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. Employees may only use confidential information for its intended purpose and never for personal gain.

13.3 COMPANY INFORMATION

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
- 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 Legal Department if you have such information. Even if proprietary information just shows up on your desk, do not use it: get legal advice
- Business information exchanged 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

¹¹"Personally Identifiable" is defined as that which pertains to an individual, which alone or with other information, identifies an individual. The definition of "personal data" and the legal protections for it, varies by country and in some cases by state in the U.S. It could include an individual's birthdate, contact information, family members' names, personal healthcare information, photographs or social security number.

GOVERNMENT CONTRACTING

14.1 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.

14.2 PROCUREMENT INTEGRITY

The federal government and many state/local governments specifically prohibit government contractors from gaining an unfair competitive advantage by obtaining bid or proposal information of a competitor before a contract is awarded by the government. Bid or proposal information includes a competitor's prices, rates, estimates, or technical data. Confidential information includes the government's technical or price evaluations, rankings, or competitive range determinations and any information marked as confidential, proprietary, or source selection material. These prohibitions apply whether or not the information is obtained inadvertently. Under no circumstance should such information be used in preparing a bid or proposal. The prohibition on receiving this information extends to materials received from any unauthorized source including government personnel, disgruntled employees, or consultants.

ETHICS LEADERSHIP MOMENT: You are good friends with the public works manager for a local municipality. We have an upcoming bid with them for a major road construction project. The standard process for such requests for

information is through the municipality's web portal so that all of the other bidders can see such questions. The estimator working on the bid asks you if you can call your friend and get some additional information on the project because he would prefer not to let our competition know what we are looking at. Do you make that call?¹²

14.3 FALSE CLAIMS

We will never claim for something that we are not entitled to. It is a violation of federal and many state laws to knowingly submit a false or fraudulent claim to any government client. This includes not only intentional claims but also those that are submitted with deliberate ignorance or reckless disregard for the falsity of the claim. Such laws provide for serious penalties for anyone (companies or individuals) who causes such claims to be submitted, including criminal fines, imprisonment, and/or suspension/debarment from public contracting. To ensure compliance with these laws, we must never:

- 1 falsify records concerning the quality or quantity of work completed
- 2 exaggerate or create non-existent claims against the government
- 3 submit false statements concerning our company or subcontractor qualifications
- 4 submit a false or duplicate invoice for payment
- 5 submit false records of inspections, meetings, or investigations

ETHICS LEADERSHIP MOMENT: You are reviewing payroll records from one of our subcontractors on a large, ongoing project. You notice that the records indicate that there were far more employees on the project last month than you recall seeing. We've worked with this subcontractor for many years and you have never had an issue with them. Should you sign the payroll certification?¹³

14.4 SOCIOECONOMIC PROGRAMS

Colas is committed to full compliance with government-sponsored opportunity programs, such as the HUBZone, Woman-Owned, Veteran-owned, and the disadvantaged business enterprise (DBE) program, including maximizing the opportunities of DBEs. We strive to identify and maximize

¹²Answer: No. You should always follow the process set forth by the customer. Making such a call outside of the normal process could subject the company to allegations of bid collusion or at the very least a bid protest. Before making any contact, you should speak with the legal department to determine if it would be acceptable.

¹³Answer: No. It is a violation of federal and some state laws to knowingly overcharge or submit a false claim to the government. This includes not only the intentional submission of a false claim but also claims that are submitted with deliberate ignorance or reckless disregard for the falsity of the submission.

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 Ethics Manager, the Legal Department, or report concerns or suspected violations of this policy to the Colas Ethics Hotline.

14.5 TRUTH IN NEGOTIATIONS ACT

Federal and many state governments require contractors to submit cost or pricing data and certify that such data are current, accurate, and complete on the date of the final agreement on price, commonly referred to as the "handshake." Cost or pricing data consist of all facts that exist on the date of the agreement on the price of a contract or contract modification that a reasonably prudent buyer or seller would consider relevant or material to the pricing decisions, even if the data is not used in preparing the proposal. All employees must be aware of and comply with these requirements. Further guidance and policies are available from the Colas USA Chief Ethics & Compliance Officer or Legal Department.

14.6 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.

14.7 ACCURATE REPRESENTATIONS & CERTIFICATIONS

Providing inaccurate or misleading information to a government client is illegal. A false report, certification, or representation may result in disqualification, ineligibility, or suspension from procurement and/or debarment from all further government contracting, as well as criminal charges. All reports, representations, and certifications should be executed by an authorized representative of the Company who can attest to the factual nature of the representations and certifications being made.

14.8 PROPER INVOICING & 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.

14.9 BRIBES, GIFTS KICKBACKS & GRATUITIES

Bribery of government officials, kickbacks, and illegal gratuities are a violation of this Code and are prohibited by federal, state, and local laws. It is imperative that you avoid even the appearance of improper gift giving or attempting to influence any government official. Moreover, it is illegal to solicit, accept, or attempt to solicit any kickbacks in connection with government contracts. A "kickback" is defined as money, fee, commission, credit, gift, gratuity, thing of value, or compensation of any kind which is provided, directly or indirectly, to any contractor, subcontractor, or employee of either, for the purpose of improperly obtaining or rewarding favorable treatment. A kickback may appear as an outright payment, an offer to give building materials or supplies to a purchasing agent for his or her personal use, or discounts that may be offered for the purpose of getting favorable business considerations.

Any questions about any proposed arrangement that could be considered a kickback must immediately be discussed with the Legal Department.

14.10 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.

14.11 FOREIGN CORRUPT PRACTICES ACT (FCPA)

The FCPA is a federal law that prohibits the bribing (directly or indirectly) of any foreign officials for the purpose of influencing their actions or decisions. This could mean bribes to work or to bypass laws, regulations, or processes. Any violation of this law could lead to significant penalties and criminal exposure (including fines and imprisonment of individuals). Before you engage in any business outside the U.S. or with foreign nationals, you must contact the Legal Department for advice and training on these issues.

ETHICS LEADERSHIP MOMENT: The Company is trying to import a piece of specialized equipment from China. You are told that we can expedite the shipment if we pay the local customs agent a small fee to move the equipment to the front of the pier. Sounds legitimate, right?¹⁴

14.12 BUY AMERICAN ACT & TRADE AGREEMENTS ACT 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 Legal Department.



14.13 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 Ethics Manager, the Legal Department, or report concerns or suspected violations of this policy to the Colas Ethics Hotline.

¹⁴Answer: No, not really. Depending on the circumstances such a payment could be a violation of the FCPA as an improper payment to a foreign official. Such a matter would need to be disclosed to the Legal Department immediately.



PROCEDURES

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 Code can be found in your employee handbook or manual or on the Company's intranet sites.
 - » 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 your next level of management or your local Ethics Manager/Human Resources Department. 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 800-461-9330, via SMS text at 862-259-6307 or visit www.colasusaethics.com to report concerns or suspected violations. All matters will be handled in a manner consistent with the Colas USA Ethics Hotline Policy.
 - » 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 your call can be appropriately handled. You may call anonymously.
 - » Regardless of how you choose to speak up, you are required to do so. Hoping the issue will just resolve itself is not an option.

ETHICS LEADERSHIP MOMENT: You reported a possible violation of this Code to your supervisor, but it seems that nothing is being done. What should you do?¹⁵

DISCIPLINE

- All employees are expected to read, understand, and comply with all Company policies, including but not limited to, 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 an adverse personnel action against anyone who, in good faith, uses the Colas Ethics Hotline or otherwise reports or raises questions regarding potentially illegal, unethical, or improper conduct.

¹⁵Answer: Report the possible violation to your local Ethics Manager or contact the Colas USA Chief Ethics & Compliance Officer.



SAMPLE PERSONAL COMMITMENT

As an employee of Colas Inc. or its subsidiaries (the "Company"), and as applicable to my work responsibilities; and
 Having accessed and read (1) the Colas USA Code of Conduct (the "Code"); (2) the Colas SA Compliance Procedures; (3) the Bouygues Group Compliance Documentation consisting of the Group's Code of Ethics and Compliance Programs "CONFLICTS OF INTEREST", "ANTI-CORRUPTION", "COMPETITION", "FINANCIAL INFORMATION AND STOCK OPERATIONS", "EMBARGOS AND EXPORT RESTRICTIONS ", (collectively referred to as "the Compliance Documentation"),

I hereby agree to:

- ☒ comply with all Compliance Documentation;
- ☒ perform my duties in accordance with the highest standards of ethical behavior;
- ☒ respect the principles set forth in the Compliance Documentation, and more particularly:
 - » antitrust law, by prohibiting all anti-competitive practices and especially the practices of illegal cartels, price-fixing, bid rigging, and abuse of dominant position;
 - » the rules prohibiting corruption;
 - » duties and activities of the company in compliance with laws and applicable regulations regarding international economic restrictions, embargoes, and control of exports;
- ☒ ensure, at my level, that all employees placed under my supervision comply with all laws, regulations, and codes of conduct, promote and implement the latter through appropriate information, prevention, and control and, when needed, sanction of any violations;
- ☒ inform my supervisor and HR department as quickly as possible of any situation concerning me that is or may appear to be a conflict of interest with the company that employs me or with the Group to which this company belongs;
- ☒ not decide to buy or sell, directly or indirectly, Bouygues shares, or shares of listed subsidiaries, based on information unknown to the public, and more generally, to comply with, if applicable, the rules imposed by the French Autorité des Marchés Financiers (AMF) and other competent financial regulators.
- ☒ promptly report any illegal or unethical conduct to Company management or other appropriate authorities.
- ☒ fully cooperate with any internal investigations related to any matters whatsoever.

SAMPLE PERSONAL COMMITMENT (CONT'D)

I FURTHER CERTIFY THAT,

Except for those matters that I have disclosed to the Company (if applicable), I hereby declare that:

- ☒ I am not in a conflict of interest with my professional activity and I will avoid any acts that would put me in a situation likely to be construed as a conflict of interest;
- ☒ I do not hold, directly or indirectly, any significant interests in a client company, supplier or competitor of the Colas Group that could in any way influence my behavior in the performance of my current duties;

I understand that the Company reserves the right to change, rescind, or add to the Code at its sole and absolute discretion and may do so at any time in writing or otherwise.

I understand that the Code prohibits retaliation against anyone reporting an ethics or compliance issue in good faith (or for good faith participation in any investigation related to such a report) even if the Company ultimately concludes there was no violation.

I understand that violations of law, the Code, and other Company policies and procedures can lead to disciplinary action up to and including termination. I further understand that 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.

Employee Signature

Date

Print Name

Print Company Name



THE RIGHT TURN 2.0

