

An aerial photograph of a winding road through a mountain valley, overlaid with a semi-transparent red filter. The road curves through a valley with forested slopes and distant mountain ranges under a cloudy sky.

AECON

CODE OF ETHICS &
BUSINESS CONDUCT

Table of Contents

Message from Our President & CEO 2

1. Your Role

1.1 Understanding Your Responsibilities 4
 1.2 Speaking Up Without Fear 5
 1.3 Reporting Violations 5

2. On The Job

2.1 Workplace Environment 7
 2.2 Safety 8
 2.3 Information Security and Technology Usage 9
 2.4 Protecting Company Assets 10

3. With Our Business Partners

3.1 Fair Competitive Practices 12
 3.2 Expectations of Third Parties 13
 3.3 Gifts and Entertainment 13

4. In Your Community

4.1 Environmental 15
 4.2 Social 16
 4.3 Political Contributions and Lobbying ... 16

5. On Your Own Time

5.1 Conflicts of Interest 18
 5.2 Public Service 19
 5.3 Social Media 19

6. With Our Stakeholders

6.1 Anti-Bribery and Anti-Corruption 21
 6.2 Insider Trading 22
 6.3 External Communications 22



Message from Our President & CEO

Our purpose as Aecon employees is to build what matters to enable future generations to thrive. As we do this essential work in Canada and abroad, each and every one of us must make a personal commitment to living by our company's values and putting integrity first.

Aecon's Code of Ethics and Business Conduct (the "Code") describes principles that we must follow as we conduct business in a fair, compliant, ethical and honest way. While the Code cannot anticipate every issue, it provides valuable guidance for our employees around the world. Please take the time to read this document carefully and take its directives seriously.

You are the backbone of our company and I ask that you do your part by always doing the right thing in the right way. You should also never be afraid to speak up or report possible breaches of our Code. When you do, we will stand firmly behind you. We will not allow retaliation of any kind against an employee for raising a concern, question or complaint in good faith.

Thank you for being a part of Aecon, and for demonstrating our culture and values in everything that you do.



Jean-Louis Servranckx
President & CEO





Your Role

1. Your Role

1.1 UNDERSTANDING YOUR RESPONSIBILITIES

At Aeon, we are proud of our unwavering commitment to performance with integrity. Who we are and how we do our work is what defines us. We believe that it is our culture that has made Aeon successful and a great place to work.

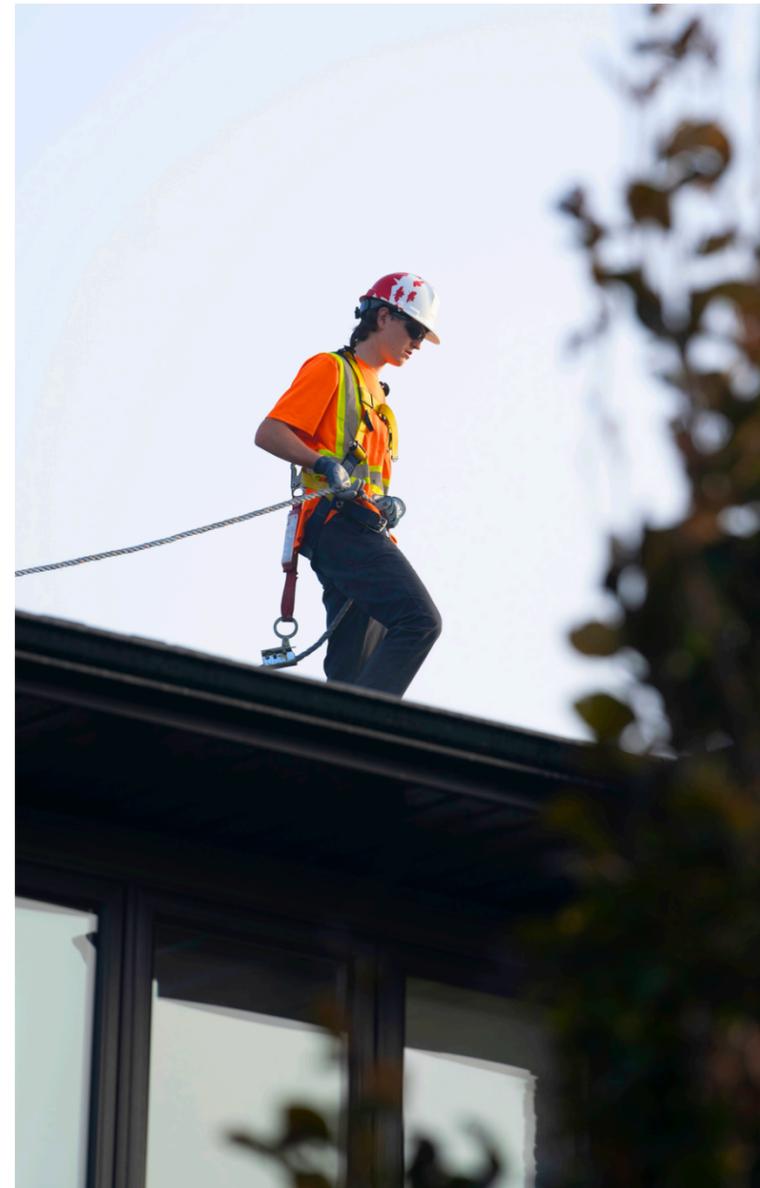
As an employee, you are responsible for demonstrating Aeon’s values through your behaviours and everyday interactions with others. This Code serves as a guide for your day-to-day work, as well as your legal and ethical responsibilities.

If you manage people, you have an even greater responsibility to lead by example and create and promote a work environment where questions and concerns can be discussed openly.

In deciding how to act in any given situation, you should:

- > **Understand the Code and our other policies**
- > **Behave ethically at all times, even when nobody is watching**
- > **Use your judgment and seek guidance if you are unsure whether a behaviour is unethical**

i For further information, see [Policy 1.13 Corporate Diversity](#), [Policy 7.3.8 Workplace Harassment](#), and [Policy 7.7.1 Workplace Accommodation](#), available on Aeon’s Intranet.



WHAT IF?

“I feel uncomfortable reporting a concern about somebody who is in a senior leadership position. What should I do?”

While we understand that there may be hesitation to do so in certain circumstances, it is important for you to bring your concerns to us. We are committed to supporting you and taking appropriate action to protect your identity. You are always welcome to use Aeon’s Ethics Hotline and report concerns anonymously.

1. Your Role

1.2 SPEAKING UP WITHOUT FEAR

We know it takes courage to come forward and share your concerns. We will not permit retaliation of any kind by or on behalf of Aecon against good faith reports or complaints of violations of this Code or other illegal or unethical conduct. Any indication that an employee, no matter how senior, is involved in retaliation will be thoroughly and promptly investigated and receive appropriate disciplinary action, up to and including termination.

i For further information, see [Policy 1.01 Whistleblower](#), [Policy 1.02 Reporting of Internal Suspicions of Fraud](#), [Policy 1.03 Anti-Corruption and Anti-Bribery](#), and [Policy 1.08 Supplier Code of Conduct](#), available on Aecon’s Intranet.



WHAT IF?

“I suspected that my manager was receiving kickbacks from one of our catering suppliers and I reported that to our Procurement team. Soon after, I stopped being included in meetings I used to attend, my work was constantly criticized, and I received my first poor performance review in the six years I’ve worked here. What can I do?”

If you believe that you are being retaliated against, contact the General Counsel, Public Company & Corporate Secretary or make a report through Aecon’s Ethics Hotline. You should also document all instances of retaliation to assist us in our investigation, which will be carried out promptly and professionally.

1.3 REPORTING VIOLATIONS

Reporting unethical behaviour allows Aecon to investigate potential misconduct or irregular business activities that could pose a reputational risk to Aecon. Rest assured – we take reports very seriously and will treat them as confidential to the extent permissible by law and feasible to permit proper investigation and resolution.

If you are ever involved in an investigation, you have an obligation to cooperate fully with Aecon and provide truthful and accurate information. This includes providing documents or evidence and not hindering an investigation in progress.

Complaints or concerns can be made in the following ways:



WHAT IF?

“A colleague told me that she had been verbally abused by one of our team members who claimed that she had made a key clerical error. She asked me to help her in investigating whether others on our team had also experienced similar abuse.”

You should encourage your colleague to speak with her manager or file a complaint through Aecon’s Ethics Hotline. We have dedicated internal resources to conduct investigations or refer them to an external neutral investigator, if necessary. Employees should not be carrying out independent investigations and doing so may hamper or taint an official investigation.

AUDIT COMMITTEE CHAIR:

Debbie Stein

c/o Aecon Group Inc.
105 – 20 Carlson Court
Toronto, ON M9W 7K6
(forwarded to Ms. Stein unopened)

Telephone: 403-815-2505
Email: debbie@debbiestein.com

GENERAL COUNSEL, PUBLIC COMPANY & CORPORATE SECRETARY:

Martina Doyle

105 – 20 Carlson Court
Toronto, ON M9W 7K6

Telephone: 416-297-2600
Email: mdoyle@aecon.com



Call the toll-free number or visit the portal by scanning the QR code or visit aecon.com/ethicshotline to learn more.

If you choose to contact Aecon’s Ethics Hotline, you will complete a web-based form or report your concern to an independent representative. After reporting your concern, you will receive a case number that will be your reference should you want to check back in and receive status updates regarding your submission.



On the Job

2. On the Job

2.1 WORKPLACE ENVIRONMENT

At Aecon, we do not tolerate harassment of any kind, workplace discrimination based on race, ethnicity, religion, sex, sexual orientation, disability, gender identification, age or any other status protected under applicable law. To create a positive workplace, we all have to strive to avoid doing or saying anything that may be interpreted as inappropriate or unwelcome.

Regardless of whether we are operating or doing business in Canada or abroad, our policies prohibit any behaviour that creates an intimidating, offensive or demeaning environment.

If you feel that you have experienced or observed harassing behaviour, we ask that you immediately report it to your supervisor, your HR representative or the Aecon Ethics Hotline.

 For further information, see [Policy 7.3.8 Workplace Harassment](#) available on Aecon's Intranet.

Examples of Workplace Harassment	
Sexual Harassment	Can be verbal, written or physical, from unwelcome and offensive comments to unwanted touching, sexual gestures or requests for sexual favours
Discriminatory Harassment	Involves unwelcome and offensive behaviour or intentions towards an individual or a group based on legally protected characteristics such as race, gender, disability, sexual orientation, age, religion or culture
Personal Harassment	Targets a specific individual based on their personality or appearance
Physical Harassment	Can take the form of unwanted touching, damage to personal property or threats of physical violence
Verbal Harassment	Usually happens when somebody is repeatedly rude or disrespectful and can consist of demeaning remarks, unreasonable criticism, insults, slurs, gossiping and starting rumors or body shaming
Psychological Harassment	May be difficult to identify and can consist of words or actions with the goal of excluding and isolating, belittling or gaslighting an individual
Cyberbullying	Can take the form of posting threats or demeaning comments, whether directly or through a fake persona on social media platforms
Retaliation	Occurs when the harasser wants to get revenge for something another employee had done or reported
Third-Party Harassment	Involves somebody outside of Aecon, like a client, partner, subcontractor, supplier or consultant



WHAT IF?

“On a couple of occasions this summer, I heard the superintendent of one of our best subcontractors make sexual comments about the ‘beach body’ of a colleague. It made all of us uncomfortable - but he’s not an Aecon employee. Should I let this go?”

No. We expect our subcontractors to abide by our Supplier Code of Conduct. There are consequences for violations - up to and including termination of the business relationship. You or your colleague should raise your concerns with your HR representative or use Aecon's Ethics Hotline to report the individual(s) anonymously.

2. On the Job

2.2 SAFETY

At Aeon, our people are our greatest asset – that is why safety is and has always been our number one core value. No matter the size of the project, safety matters most. If we do not remain vigilant in upholding our health and safety standards, we risk facing serious consequences and damaging the trust and reputation that you all have built over Aeon’s lifetime.

One of the ways you can uphold our culture of safety is by taking immediate action and reporting to management whenever you notice a potential hazard, regardless of your role, title or responsibility. You have the authority and the duty to intervene if you see something that could put others at risk, and to always carry out your work with safety at the top of mind.



WHAT IF?

“One of my coworkers has started bringing in cannabis gummies to work, having them at lunch and offering them to others on our team. He told me that since marijuana is legal in Canada there is no problem. Is that true?”

No. Under the law, we have a right to set rules for non-medical use of marijuana in the workplace, much like we set rules for the use of alcohol. Use of cannabis products at work or during work hours is prohibited as it can cause cognitive impairment, affect reaction time and motor skills, among other effects. You should share your concern with your manager or HR representative or report it anonymously through the Aeon Ethics Hotline.

Our Guiding Safety Principles

- > Safety is an inherent part of our corporate culture; it’s not just a program
- > Managing safety is the responsibility of everyone in the organization
- > Accidents don’t just happen, they are caused
- > All injuries are preventable

 For further information, see [EHS-Policy-001 Health & Safety](#), [Policy 1.01 Whistleblower](#), and [Policy 7.5.2 Drug and Alcohol](#), available on Aeon’s Intranet.



2. On the Job

2.3 INFORMATION SECURITY AND TECHNOLOGY USAGE

The technology that connects us to others, the ideas we develop, the emails we exchange, and the computers and mobile devices we use to do our jobs... all of these are considered Aecon assets for which we are responsible and must protect from loss, damage, misuse or theft.

Aecon has put in place internal standards and compliance procedures to protect against and mitigate security breaches, but we need your help. Preserving the privacy of data entrusted in us by our employees and partners is critically important.

This also extends to protecting all passwords, user IDs, access cards and encryption or authentication keys. The responsibility to safeguard this information continues even after employments ends.

i For further information, see [Policy 6.00 Technology Usage](#), and [6.20 Information Security](#), available on Aecon's Intranet.



WHAT IF?

“I would like to install some applications and software on my Aecon laptop. I called the IS service line but the technician I spoke to wouldn't give me the admin password that I need to do so. What should I do?”

You should never install unauthorized software, applications, hardware or storage devices on any Aecon device. You must request approval and assistance from our Information Security team when it comes to installing or using any non-approved software or applications.

2. On the Job

2.4 PROTECTING COMPANY ASSETS

Whether it's physical property and resources, the technology we use in our day-to-day work, or even intellectual property – these are considered company assets that all employees are entrusted to protect. You have a responsibility to protect Aecon's assets from loss, damage, misuse or theft, and an obligation to never remove any such assets from Aecon's offices or sites, sell or dispose of them or give them away without proper approval.

Also keep in mind that any intellectual property that you or others create as part of your job while you are employed at Aecon belongs to Aecon and your obligation to protect this confidential information continues even after your employment ends.



WHAT IF?

“One of Aecon's lawyers is drafting a contract with some unique clauses. She gets stuck and is thinking about posting her issue on a social media account that is connected to other lawyers in the industry. Is this a problem?”

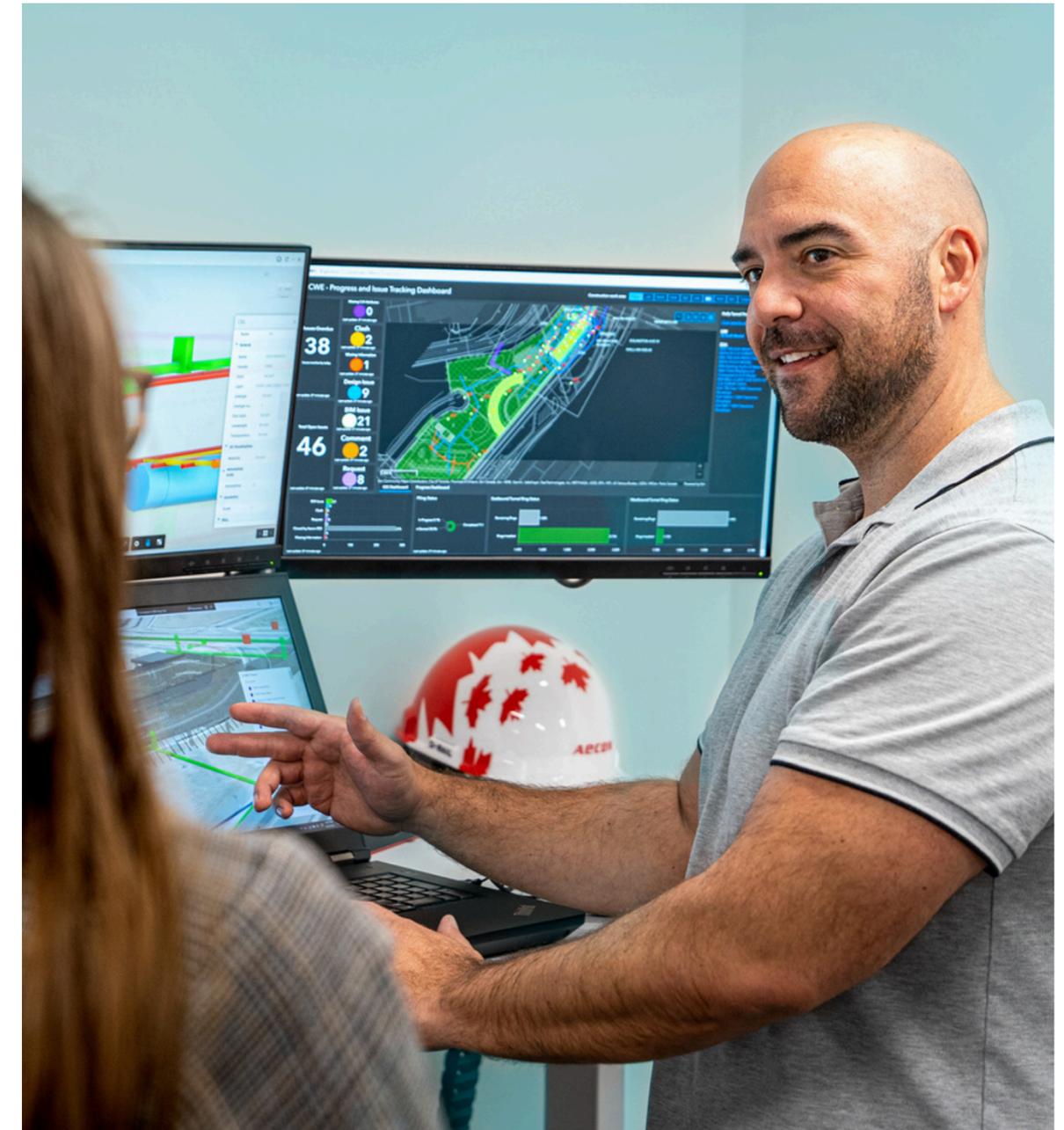
Yes. While collaboration with industry peers can be valuable, this situation may result in the disclosure of confidential information, which is strictly forbidden.

“My friend works for another company but has the same role as me. She reached out and asked whether I could send her the form of agreement Aecon uses when engaging with a new supplier. Can I send it to her?”

No. Even the documents we use are considered company assets and must be protected as confidential information. If you ever have a question regarding what may be disclosed to or shared with third parties, contact your supervisor or the Legal Department.



For further information see [Policy 6.00 – Technology Usage](#), [Policy 6.10 – Social Media](#), and [Policy 6.20 – Information Security](#), available on Aecon's Intranet.





With Our Business Partners

3. With Our Business Partners

3.1 FAIR COMPETITIVE PRACTICES

At Aecon, we compete fairly and inside all legal boundaries. Markets thrive when they remain competitive, so we must adhere to the fair competition laws in all locations where we operate.

Being awarded projects based solely on our merits is part of the reputation we have fought hard to build and maintain. Therefore, all of us have to always strive to conduct our internal discussions, deliberations, and activities as if they were in the public eye. This means we may only gather and use market information that is obtained in a lawful and ethical manner, never through deception, theft, bribery or misrepresentation.



WHAT IF?

“An old friend of mine works for a company that happens to be submitting a competing bid for a project. He asks me how I was enjoying working for Aecon. Am I allowed to speak to him?”

Yes. It is not an issue to engage in general conversation in this situation, but you should not speak with your friend about the specific project that you are both bidding on. If the subject starts to turn towards any competitively sensitive information, you should excuse yourself and report the situation to your supervisor or Aecon’s General Counsel, Public Company & Corporate Secretary.

Examples of anticompetitive practices include:

Price fixing	Competitors agree to raise, lower or maintain prices or price levels
Bid rigging	Competitors collude to determine the winner of a bidding process
Sharing markets	Competitors geographically divide or allocate customers or clients
Group boycotts	Competitors collude to keep a current or new competitor from entering or competing in a market
Exclusive supply dealing contracts	A supplier agrees to supply only one customer in exchange for that customer to not use products of the supplier’s competitors



3. With Our Business Partners

3.2 EXPECTATIONS OF THIRD PARTIES

We hold all our suppliers to the same high standards we hold ourselves, so as to ensure safe and fair working conditions and promote responsible business practices. Acon's Supplier Code of Conduct sets out the standard of business behaviour expected of Acon's suppliers. Namely, we expect suppliers to act with honesty and integrity, be guided by our ethical values, and comply with both the language and the spirit of the Supplier Code of Conduct.



WHAT IF?

“I met with a potential new supplier. In conducting my due diligence and background checks, I discover they have a history of legal and ethical non-compliance. Should I move forward with them despite this information?”

Acon does not enter into any business relationships that could potentially harm our goodwill, reputation, or operational standards. You should discuss the situation with Acon's General Counsel, Public Company & Corporate Secretary, who will follow a protocol in determining next steps, including the gathering of additional information to help inform the final decision.



For further information, see [Policy 1.08 – Supplier Code of Conduct](#), available on Acon's Intranet.

3.3 GIFTS AND ENTERTAINMENT

The exchange of certain business courtesies, such as gifts, meals, and entertainment can help Acon develop and maintain business relationships, but care must be taken to ensure that they do not create conflicts of interest or give rise to the perception of impropriety.

As an Acon employee, you may generally give and accept modest and unsolicited business courtesies that promote successful working relationships and goodwill with the parties with whom Acon maintains or may establish a business relationship.

Keep in mind, however, that our business partners, particularly government officials, have their own strict rules on receiving gifts and entertainment. You should never compromise the sensitive nature of these relationships by offering anything that could put the recipient in breach of their obligations.

Giving or accepting gifts is not appropriate if it creates a sense of obligation, puts you in a situation where your judgment may appear compromised or if it takes place in the middle of a bidding process. The bottom line is – a business decision should never be improperly influenced by gifts or entertainment.



WHAT IF?

“A supplier offers to fly my manager and me overseas to the FIFA World Cup and attend a game in a sponsored box. Am I allowed to accept?”

You should politely decline the invitation to attend as it is excessive and not consistent with normal and customary business practices.

Examples of corporate gifts and entertainment include:

Business meals and refreshments	Payment of business travel expenses	If you find yourself in a situation where you are unsure whether a contemplated gift, meal, or entertainment presents a potential issue, consult your supervisor or manager, Human Resources or the General Counsel, Public Company & Corporate Secretary.
Attendance at industry events, conferences or trade fairs	Business or cultural courtesies	
Tickets to sporting or entertainment events	Corporate branded items	



In Your Community

4. In Your Community

4.1 ENVIRONMENTAL

Aecon is proud to deliver projects that will accelerate the energy transition in support of a net-zero future. We are committed to sustainability in delivering infrastructure that aligns with our purpose – building what matters to enable future generations to thrive.

Through operational excellence, we further our commitment to sustainability by reducing and preventing waste, emissions and releases at our offices, yards and project sites, as well as protecting the environment with sound environmental management systems. We're focused on developing processes to minimize waste, GHG emissions, and other environmental impacts.

Aecon works closely with clients to meet ambitious standards of environmental performance. Across our projects and operations, we use advanced equipment and carefully developed processes to minimize waste, GHG emissions and other environmental impacts. You can do your part in helping us preserve the environment and reducing our carbon footprint by participating in our sustainability initiatives and reporting any environmental concerns.



WHAT IF?

“I have some thoughts on how to reduce our environmental impact on a project I’m working on. Who can I talk to?”

We welcome and encourage our employees on project sites to share their ideas which could result in reducing our environmental footprint. You should speak with your supervisor and you should always feel free to contact a member of Aecon’s sustainability team.



For further information, see [Policy 4.60 – Corporate Social Responsibility](#), and [Aecon’s Sustainability Report](#), available on Aecon’s Intranet.



4. In Your Community

4.2 SOCIAL

People and communities are at the heart of every decision we make.

We promote inclusive economic development, partnering with communities and creating new pathways into the construction industry for traditionally underrepresented groups. Moreover, we support charitable organizations, cultural and artistic groups, educational institutions and other local and national non-profit organizations.

We ask you to lead by example and commit to conducting business in a safe, socially responsible, and ethical manner – this is what it means to be Aecon proud.

 For further information, see [Policy 4.30 – Sponsorships/Donations](#), and [Policy 4.60 – Corporate Social Responsibility and Sustainability](#), available on Aecon’s Intranet.



WHAT IF?

“I’m approached by a local non-profit group that asks whether Aecon is willing to make a donation. Can I say yes?”

You may contribute to the non-profit using your own funds but cannot commit to a donation on Aecon’s behalf. If you get a request like this, speak with your supervisor or manager and they will connect with Aecon’s Corporate Affairs team to determine whether there is capacity or interest for Aecon to support the particular non-profit at this time.

4.3 POLITICAL CONTRIBUTIONS AND LOBBYING

You are encouraged to be active civic participants in your communities by engaging in the political and democratic process. In doing so, it is important to be mindful that your individual political views and activities are not to be represented on behalf of Aecon.

Aecon’s Corporate Affairs group oversees all political activities, including lobbying, that are undertaken on Aecon’s behalf and all such activities are undertaken in accordance with Aecon’s policies, laws and local customs. When members of our management team engage in discussions with various levels of governments, they should coordinate these meetings with the Corporate Affairs team and track them to the extent required by law.

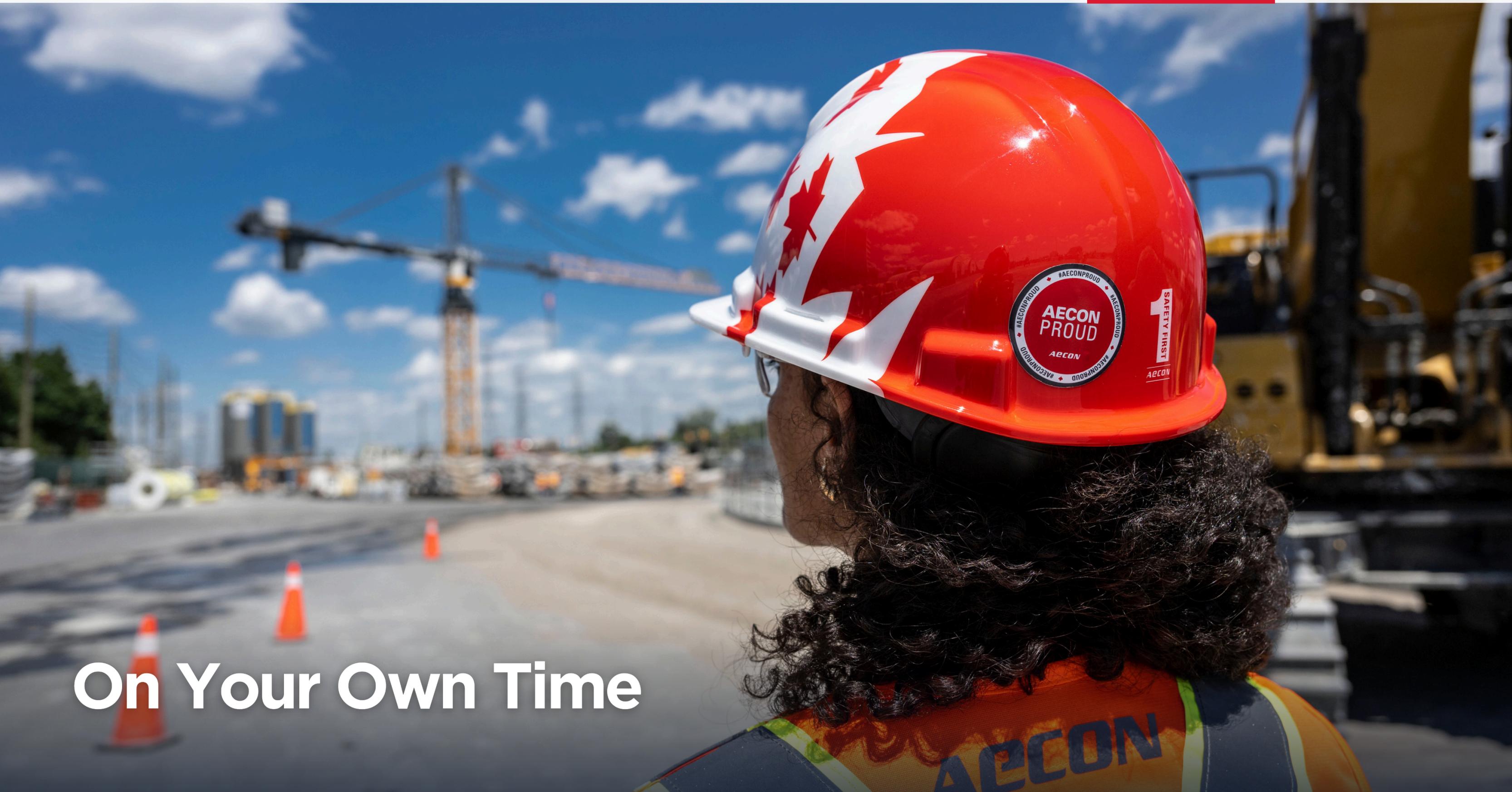
 For further information, see [Policy 4.20 – Political Contributions](#), and [Policy 4.50 – Lobbyist](#), available on Aecon’s Intranet.



WHAT IF?

“My local city councillor knocks on my door to ask for support in the upcoming municipal election. She notices that I am wearing an Aecon-branded shirt and asks me whether Aecon would be willing to donate to her political party. What should I do?”

All Aecon employees are encouraged to be active in their civic duties and participate in the democratic process. You may personally support this candidate or party but ensure that you do not do so while representing Aecon or using Aecon assets.



On Your Own Time

5. On Your Own Time

5.1 CONFLICTS OF INTEREST

You should not let personal interests affect business decisions that are made on behalf of Aeon. It isn't possible to anticipate every scenario that could present a conflict, but there are certain situations where conflicts typically arise. Being able to recognize a potential conflict can help you avoid one.

You and your immediate family members should not have a financial or other business interest in any company that is doing business with Aeon or its subsidiaries and joint ventures or participate in an outside business that supplies services or products to Aeon where there is the possibility of preferential treatment being received by virtue of your position within Aeon. You should also not participate in outside activities that interfere with your ability to do your job at Aeon.

If you become aware of a situation that could compromise – or even appear to compromise – your objectivity, disclose it immediately to your manager. Many conflicts can be easily avoided or addressed if they are promptly disclosed and properly managed.



WHAT IF?

“I’ve been offered a seat on the Board of another company. Do I need approval from somebody at Aeon before accepting this position?”

Yes. You should speak with your manager and the General Counsel, Public Company & Corporate Secretary who will review the situation and provide you with guidance on whether you can accept the position.

“I started a baking business on the weekends during the pandemic. Because it has grown so much, I would like to work from home on Fridays so that I can spend some of the day baking. Will my manager approve this?”

No. We expect that you devote your working hours to Aeon and not engage in outside activities during those hours.

Examples of conflicts of interest include:

Taking on an outside job for an Aeon client, competitor, subcontractor or supplier

Hiring or supervising an individual with whom you have a personal or family relationship

Having a potential financial gain from an Aeon business transaction

Accepting lavish gifts from potential clients or suppliers

Taking yourself a business opportunity that is meant for Aeon



Questions about whether an activity could create an actual or apparent conflict of interest should be directed to your manager or the General Counsel, Public Company & Corporate Secretary.

5. On Your Own Time

5.2 PUBLIC SERVICE

Many of you participate actively in civic life and derive great meaning from being involved in your communities. While engaging with the public, you should never give the appearance that you are speaking or acting on Aecon’s behalf in order to avoid potential reputational harm to our company.

From time to time, Aecon’s interests and your obligations may pull in different directions, placing you in a difficult or awkward situation. In such situations you should recuse yourself to avoid an actual or perceived conflict of interest.

i If you find yourself in a situation where you are unsure whether your outside commitment presents a potential issue, consult your supervisor or manager, Human Resources or General Counsel, Public Company & Corporate Secretary.



WHAT IF?

“I have strong personal views on a number of public policy or social issues. Can I share them freely with others?”

Aecon does not intend to infringe on your right to free speech, expression or any other protected activity. However, you must make it clear that you are speaking for yourself only and not on behalf of Aecon. You should also keep in mind that discriminatory, unprofessional or criminal behaviour on your part online or in public may cause significant damage to Aecon’s brand and reputation and our ability to attract and retain talent and may result in Aecon taking appropriate action up to and including termination.

5.3 SOCIAL MEDIA

Social media has become an integral part of modern life. The ways in which Aecon employees are able to communicate with each other and the world are constantly evolving. While social media creates new opportunities for personal expression, it also creates new responsibilities.

Aecon expects you to engage on social media platforms in a responsible way. If you find yourself wondering if you can talk about something that you learned at work – don’t. If it’s not already public information, it’s not your job to make it so.

You can’t assume that people reading your posts on social media platforms will draw a clear distinction between you as an individual and you as a representative of Aecon. If you find yourself commenting on Aecon’s business, you must state that the views you are expressing are your own.



WHAT IF?

“While browsing a social media platform, I came across a post from an Aecon employee discussing the completion date of a project that has not been publicly disclosed. What should I do?”

You should immediately notify Aecon’s Corporate Affairs team.



For further information, see [Policy 4.10 - Media/Investment Community Contact](#), and [Policy 6.10 - Social Media](#), available on Aecon’s Intranet.



With Our Stakeholders

6. With Our Stakeholders

6.1 ANTI-BRIBERY AND ANTI-CORRUPTION

At Aecon, we are committed to complying with the letter and the spirit of anti-corruption laws in the places where we do business. Though local customs may vary, Aecon’s activities must always be based on honesty, integrity, respect, and compliance with all applicable laws.

Bribery can take many forms and includes giving or receiving anything of value such as cash, gifts, entertainment and hospitality in order to get business, keep business, or to gain an unfair advantage. We expect you to be vigilant in recognizing any behaviour or action that may constitute, or even give the impression of, bribery and corruption.

No claim of business needs, increased revenue or profits or business opportunities will excuse any violation of our Anti-Corruption and Anti-Bribery Policy. If you suspect unethical behaviour or have questions about your obligations, you should speak with the General Counsel, Public Company & Corporate Secretary or make a report via the Aecon Ethics Hotline.



WHAT IF?

“ While working on an international project, a local government official tells you that it is typical in his country to pay someone in order to expedite the process of receiving certain required permits. Without the payment, it is not guaranteed that Aecon will be able to obtain them in time to meet project deadlines. What should you do?”

Regardless of the amount, regardless of the custom in that country, never make a payment in order to receive some sort of advantage. No matter what the local laws may permit, you must not make a payment that may improperly influence the actions of others. Ensuring our commitment against bribery and corruption, all Aecon employees who interface with domestic or international public officials receive ongoing training respecting relevant laws and Aecon’s policies and procedures.

Who is a public official?

Employees of government agencies or departments

Political party officials

Individuals running for public office

Individuals employed by or serving for public international organizations (for example, the United Nations, the International Labour Organization, etc.)

Employees of state-owned or crown corporations

Members of royal families

Leaders of Indigenous groups



For further information, see [Policy 1.03 - Anti-Corruption and Anti-Bribery](#) available on Aecon’s Intranet.

6. With Our Stakeholders

6.2 INSIDER TRADING

As an employee of a publicly traded company, you must be cautious about certain material and non-public information. This type of inside information has the potential to influence an investor to buy, sell or hold their interest in Aecon shares. To use such information for personal financial benefit or to “tip” others who may be swayed by that information to invest in or divest of Aecon shares is both unethical and illegal.

Examples of inside information include information relating to our financial results, a merger or acquisition, disposition of Aecon assets or operations, lawsuits and claims, and more. If you’re unsure of whether you are able to buy or sell Aecon shares, contact your supervisor or the Legal Department.



For further information see [Policy 3.20 - Insider Trading](#), available on Aecon's Intranet.

6.3 EXTERNAL COMMUNICATIONS

Positive media and investment community engagement help to maintain Aecon’s reputation and manage public relations issues as they arise. Because we want to ensure that any communications to the public give an accurate and consistent picture of our operations, only designated Aecon spokespersons may make public statements on behalf of Aecon.

As an employee of Aecon, you may be asked about our business by the media, the government or other groups. If you are contacted regarding a public request for information, refer them to our Investor Relations group.



For further information see [Policy 4.00 - Disclosure](#), and [Policy 4.10 - Media/Investment Community Contact](#), available on Aecon's Intranet.



WHAT IF?

“I overheard a colleague talking about Aecon buying a new company in the upcoming weeks. I know that this might lead to our share price increasing in the near future and am thinking of purchasing additional Aecon shares. Is this allowed?”

No. The public wouldn’t know about this transaction and therefore it would be considered inside information. You must not trade in securities of Aecon if and when you have inside information about the company and you should remind your colleague that they should only discuss inside information with Aecon employees who are part of the deal team.



WHAT IF?

“I was contacted by a member of the media about an ongoing lawsuit Aecon is involved in. Can I tell the reporter what I know?”

No. Unless authorized, you should not comment publicly on Aecon matters. This helps safeguard Aecon’s public image as well as prevents the public from gaining access to confidential information.

AECON

CODE OF ETHICS & BUSINESS CONDUCT

Last Updated on September 30 2024